ANNUAL REPORT

2025

CITY OF BROOK PARK, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2025

City of Brook Park, Ohio

Annual Comprehensive Financial Report
For the Year Ended December 31, 2025

Issued by: Finance Department
Robert McGann, CPA, Finance Director
Shannon Welch, Assistant Finance Director

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INTRODUCTORY SECTION

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City of Brook Park
Finance Department
Robert J. McGann
Director of Finance

June 26, 2026

To the Honorable Mayor and Members of City Council,
And Citizens of Brook Park, Ohio:

We are pleased to submit the City of Brook Park's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2025.

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. 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 compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP and protect the government's assets from loss, theft or misuse. Since 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 that the financial statements will be free from material misstatement. As management, we assure that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Auditor of State Keith Faber. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2025, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the financial statements of the City for the fiscal year ended December 31, 2025, and that the financial statements are fairly presented in conformity with GAAP. The report of the independent auditor is presented as the first component of the financial section of this report.

The requirements of GAAP necessitate 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 the City's MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditor.

Profile of the Government

The City, incorporated in 1967, is located in the Southwest portion of Cuyahoga County, 13 miles from Downtown Cleveland, with the cities of Parma to the east, Berea to the west and Middleburg Heights to the south. Brook Park is an easily accessible suburban community that abuts Cleveland Hopkins Airport on the Northwest boundary and has ready access to Interstates 71 and 480 and the Ohio Turnpike. With an excellent combination of residential, commercial and industrial areas that provide tax support, the City is able to finance the building of excellent administrative, recreational and service facilities as well as provide a wide variety of municipal services, such as police and fire services, street services, sewer services and recreation services.

The City operates under a mayor-council form of government. The mayor, designated by the charter as the chief executive officer of the City, is elected to serve a four-year term. The mayor has the power to appoint, promote, discipline, transfer, reduce or remove any employee of the City, except those elected, those who work for an elected official and those whose terms of office are set by the charter. Legislative authority is vested in an eight-member council. The council consists of a president, three council members elected at-large and four council members elected by ward. Council members are elected to serve a two-year term. Each member of council has a right to vote, except for the president, who may vote only in the event of a tie.

The mayor is entitled to a seat on council but has no voting rights. The mayor may veto any legislation passed by council. A veto may be overridden by a two-thirds vote of all members of council. The council fixes compensation of City officials and employees and enacts ordinances and resolutions relating to City services, tax levies, appropriations, indebtedness, the licensing of regulated businesses and trades and other municipal purposes.

Other elected officials include the finance director and law director, each of whom serve four-year terms.

Detailed provisions for the City's budget, tax levies and appropriations are set forth in the Ohio Revised Code and the charter. With the assistance of the finance director, the mayor is required to submit to council an estimate of the revenues and expenditures of the City for the succeeding fiscal year. The mayor submits to council an appropriation ordinance budget for the next succeeding fiscal year based on the annual estimate. Council is required to adopt said ordinance in its original form or with those revisions as it may find proper within 90 days of the beginning of the fiscal year.

The City maintains budgetary control on a non-GAAP basis by fund and within each fund by department at major object levels, which include personal services, travel and education, contractual services, supplies and materials, other expenditures, capital outlay, debt service and transfers. For management purposes, the major object level is further defined with budgeted amounts not to exceed the aggregate appropriated by council.

Budgetary control is maintained by an encumbrance of purchase commitment amounts prior to the release of purchase orders to vendors. Requisitions for the expenditure of monies are submitted to the mayor for approval and preparation of a purchase order. The purchase order is forwarded to the finance director's office for certification of the availability of funds. Once certified, the estimated expenditure is encumbered against the available appropriation. Unencumbered appropriations lapse at the end of each year. The City's accounting system provides interim financial reports that detail year-to-date expenditures plus encumbrances versus the original appropriations plus or minus any additional approved appropriations. The report permits the officials of the City to ascertain the status of a department's appropriations at any time during the year.

Factors Affecting Financial Condition

I. Economic Conditions and Outlook. In general, the U.S. economy continued to grow at a moderate pace with an increase of 2.1% from last year's GDP. Some of the factors are as follows:

- The 2025 calendar year realized job growth of only 584,000 jobs, less than a third of the job growth in 2024. Unemployment rose slightly to 4.4%, an increase of 0.4% over 2024, representing an incremental rise over the last few years.

- The stock market showed above average gains in 2025. All three U.S. indices ended the year with positive returns. S&P 500 up 17.9% gain; Dow Jones Industrial Average (DJIA) up 14.9% and the Nasdaq Composite up 21.1% primarily driven by AI capital spending.

- The Federal Reserve lowered the federal funds rate three times in 2025, ending at a rate of 3.75%.

II. Major/Local Economic Activity. The City continues to enhance its economic base and leverage its unique position as the "Gateway" to Cuyahoga County and the region.

- The City of Brook Park remains an active member of the Aerozone Alliance ("Alliance"), collaborating to utilize the assets of Cleveland Hopkins International Airport, the Ohio Aerospace Alliance, and NASA Glenn Research Center to drive transformational economic growth.

- The City of Brook Park, along with the Ohio Aerospace Institute (OAI) and the Aerozone Alliance, is working with Blue Abyss, LLC, to transform 13 acres of former City-owned land into an advanced research center dedicated to deep-sea and space exploration. This $300 million training complex will feature a 167-foot-deep pool and a 150-room boutique hotel. Brook Park secured $450,000 in pre-development funding from Cuyahoga County and $1.8 million from the Ohio Capital Budget for this project. The City of Brook Park is also working with Blue Abyss leadership to overcome the unexpected loss of Tom Chema and Michael Gibbons, both of whom were critical members of the project's finance team. The City of Brook Park continues to work with the project leads to bring this world-class project to Brook Park.

- The City of Brook Park is actively involved in the redevelopment of 208 acres formerly occupied by Ford Engine Plant 2. Now called the Forward Innovation Center ("FIC"), this site offers excellent multimodal access to Cleveland Hopkins International Airport, the Port of Cleveland, highways, and rail. In 2023, Victory Packaging became FIC's first tenant. The site is proposed to host a $3.5 billion mixed-use district, including a new domed stadium for the Cleveland Browns. City support for this project is contingent on agreements ensuring its financial benefit to Brook Park. The City is working with a prospective new tenant to fill the remaining current flex space.

III. Redevelopment Planning.

- The City received $1.5 million from Cuyahoga County to demolish and clear the former Brook Park Memorial Elementary School on the Central Campus. This project will create five additional acres of green space. The building demolition and site restoration was completed in the second quarter of 2025.

- In 2024, GreyFox BrookPark LLC purchased the former Brookview Elementary School campus from the City. Combined with additional land acquired by Grey Fox across Snow Road, the site will be redeveloped into "The Villas at Brookview," consisting of 89 luxury townhouses with rental rates between $2,000 and $2,500 per month. The City helped secure $553,642 in funding from the Ohio Brownfield Remediation Program for this project. The developers have moved forward with a Phase 3, which will add 31 additional units for a total of 120 luxury townhomes.

- In late 2024, Brook Park purchased a closed former BP station at the corner of Smith Road and Snow Road. The parcel, hindered by a deed restriction and neglected by its previous owner, had become an eyesore. The City has since demolished the structures and regraded the land in preparation for grass and landscaping. The City is in conversation with a few possible end users.

- On December 9, 2025, Brook Park City Council passed Ordinance 11512-2025, authorizing a $100,000 job creation incentive package for Power Home Remodeling Group (PHRG), "one of the nation's largest remodelers, generating over $1 billion in annual revenue and employing thousands across the United States". We optimistically forecast over 100 employees as a result of this package.

Cash Management Policies and Practices

Cash management is a vital component of the City's overall financial strategy. Under the direction of the finance director, the City maintains an aggressive cash management program. Major considerations are timing of cash flows necessary to pay City liabilities and available interest rates. As City funds become available, they are invested immediately in short-term certificates of deposit or other securities authorized by state statutes. Interest earnings are allocated to funds based on the requirements of the Ohio Constitution and state statutes. All deposits and investments are covered by pooled collateral that has a face value equal to at least 60 percent of deposits.

Risk Management

The City has contracted with Wichert Insurance Company to negotiate property, general liability, boiler and machinery, automobile, law enforcement, public officials and umbrella insurance for the City. Medical insurance is provided for full-time employees and their families. The plan is fully-funded and administered by a third party administrator. The state of Ohio provides workers' compensation coverage for employees of the City.

Awards and Acknowledgements

Certificate of Achievement. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its ACFR for the fiscal year ended December 31, 2024. The Certificate of Achievement is a prestigious national award that recognizes conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized ACFR. This report conformed to program standards and satisfied both GAAP and applicable legal requirements.

The Certificate of Achievement is valid for a period of only one year. The City has received a Certificate of Achievement for the last 34 years. We believe that our current ACFR continues to meet the requirements for the Certificate of Achievement, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgement. The Finance Department, with the efficient and dedicated service of its entire staff, prepared this ACFR. We would like to express special appreciation to the independent accounting firm of Zupka and Associates for their assistance in preparing this report.

In addition, we would like to thank the Mayor and each member of Brook Park City Council for their support, which has allowed the Finance Department to operate at the level that the residents of the City demand and deserve.

Respectfully submitted,

Robert J. McGann

Robert J. McGann, CPA
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Brook Park
Ohio

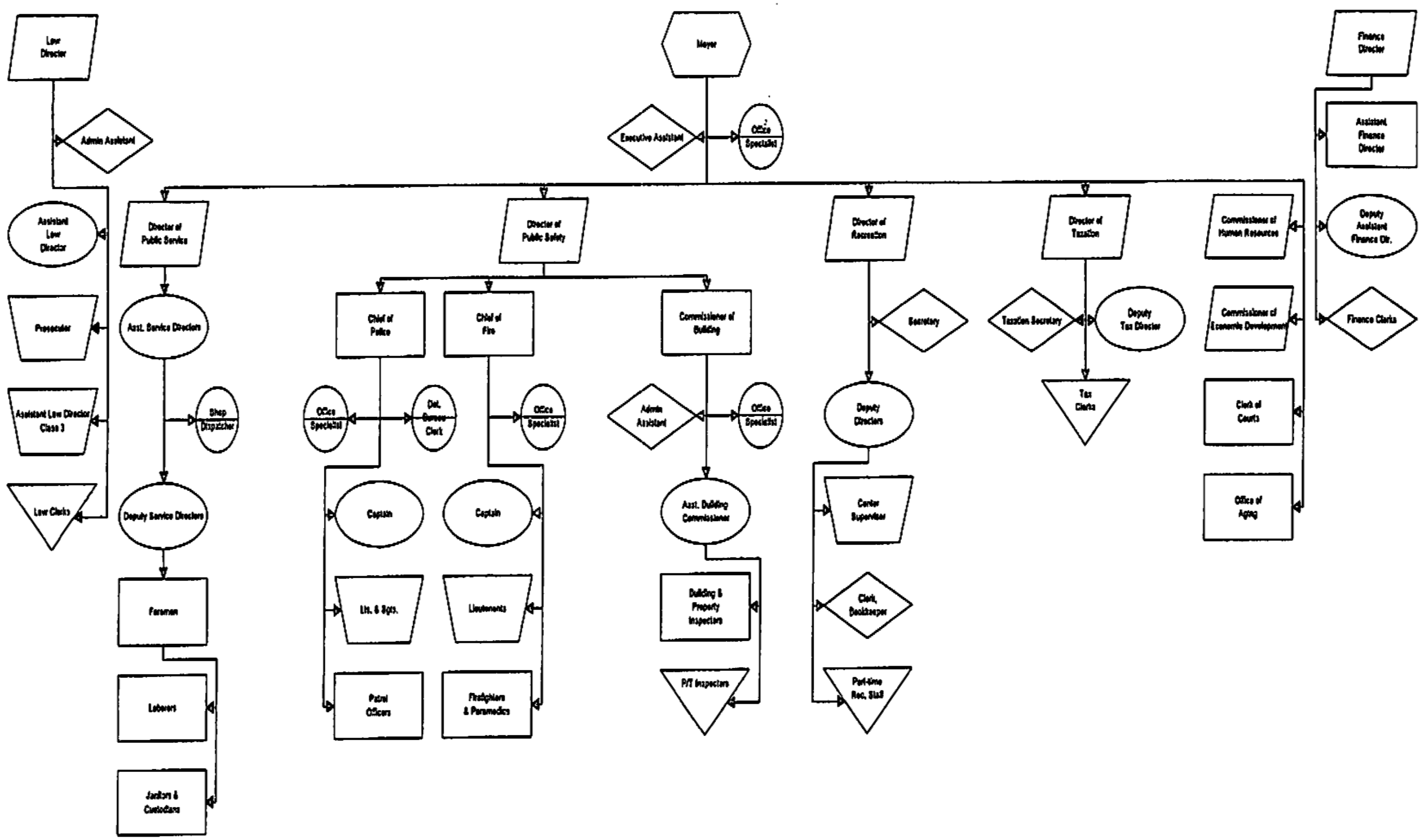
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

City of Brook Park Administration



City of Brook Park, Ohio

Elected Officials

December 31, 2025

Mayor		Edward Orcutt
Council Member – President		Richard A. Salvatore
Council Member – At-Large		Thomas W. Dufour
Council Member – At-Large		Brian K. Poindexter
Council Member – At-Large		David McCorkle
Council Member – Ward 1	Newly Elected January 2026	Andres Gonzalez
Council Member – Ward 2		Jim Mencini
Council Member – Ward 3		Steve Roberts
Council Member – Ward 4		Richard D. Scott
Finance Director		Robert J. McGann
Law Director		Carol Horvath

SEAL OF THE CITY OF BROOK PARK

VILLAGE 1914 CITY 1960

FINANCIAL SECTION

OHIO AUDITOR OF STATE
KEITH FABER

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

INDEPENDENT AUDITOR'S REPORT

City of Brook Park
Cuyahoga County
6161 Engle Road
Brook Park, Ohio 44142

To the Members of Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brook Park, Cuyahoga County, Ohio (the City), as of and for the year ended December 31, 2025, 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, each major fund, and the aggregate remaining fund information of the City of Brook Park, Cuyahoga County, Ohio as of December 31, 2025, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary information

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

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we will also issue our report dated June 26, 2026, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

KEITH FABER
Ohio Auditor of State

Tiffany L Ridenbaugh

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

June 26, 2026

The discussion and analysis of the City of Brook Park's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2025. The intent of this discussion and analysis is to look at the City's financial performance as a whole. Readers are encouraged to consider this information in conjunction with the additional information contained in the financial statements and the notes thereof.

Financial Highlights

Key financial highlights for 2025 are:

- Revenue from municipal income totaled $24,387,931 and property taxes totaled $2,876,422.

- Total assets and deferred outflows of resources decreased by $358,091 or less than 1 percent decrease from 2024. This decrease was attributed mainly to decrease in deferral outflows of resources.

- Total net position increased by $2,821,915 or a 3.85 percent increase from 2024.

- Total liabilities and deferred inflows of resources decreased by $3,180,006. This was a 5.22 percent decrease from 2024. This is mainly attributed to a decrease of $1,975,211 in net pension liability.

- At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of $36,633,364, a decrease of $152,207 in comparison with the prior year's amount. Approximately 30.75 percent of this total amount, or $11,263,603, is available for spending at the government's discretion (unassigned fund balance) without externally or internally imposed constraints.

- At the end of the current fiscal year, the General Fund's unassigned fund balance was $11,263,603 or 44.76 percent of General Fund expenditures (not including other financing uses).

Using This Annual Comprehensive Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the City both financially and operationally. The statements proceed to provide an increasingly detailed look at our specific financial condition.

The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and long-term view of those assets. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term and what dollars remain for future spending. The fund financial statements also look at the City's most significant funds, with all other nonmajor funds presented in total in one column.

Reporting the City of Brook Park as a Whole

Statement of Net Position and Statement of Activities

While the Annual Comprehensive Financial Report contains information about the funds used by the City to provide services to our citizens, the *Statement of Net Position* and the *Statement of Activities* provide a view of the City's monetary transactions and answer the question, "How did the City do financially during 2025?" These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting method used by the private sector. This accounting method takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the City's net position and the changes in net position. The changes in net position are important because it tells the reader whether the financial position of the City has improved or diminished. When evaluating the overall position of the City, non-financial information should also be considered, such as: changes in the City's tax base, amendments to property and income tax laws, condition of capital assets, etc.

The *Statement of Net Position* and the *Statement of Activities* will include the following governmental activities: police, fire, street maintenance, parks and recreation and general administration. Income taxes, property taxes and state and federal subsidy grants finance most of these activities.

The *Statement of Net Position* and the *Statement of Activities* are divided into the following categories:

- Assets
- Deferred Outflows of Resources
- Liabilities
- Deferred Inflows of Resources
- Net Position (Assets and Deferred Outflows of Resources minus Liabilities and Deferred Inflows of Resources)
- Program Revenues and Expenses
- General Revenues
- Net Position at the Beginning and End of Year

Reporting of the Most Significant Funds of the City of Brook Park

Fund Financial Statements

The presentation of the City's major funds begins on page 19. Fund financial statements provide detailed information about the City's major funds based on the restrictions on the use of monies. The City has established many funds to account for the multitude of services, facilities and infrastructure improvements provided to our residents. However, these fund financial statements focus on the City's most significant funds. In the case of the City, the major funds are the General and Capital Improvements Funds. All of the funds of the City 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 the balance of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the near-term financing requirements of a government. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets and deferred inflows of resources that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Both the *Governmental Funds Balance Sheet* and the *Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances* provide a reconciliation to facilitate a comparison between governmental activities (reported in the *Statement of Net Position* and the *Statement of Activities*) and governmental funds.

The City maintains individual governmental funds. Information is presented separately in the *Governmental Funds Balance Sheet* and in the *Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances* for the General Fund and Capital Improvements Fund. Data from the other governmental funds are combined into single, aggregated presentations. Individual fund data for each of these nonmajor governmental funds is provided in this Annual Comprehensive Financial Report in the form of combining statements.

The City adopts an annual appropriated budget for each of its funds. A budgetary comparison statement (non-GAAP budgetary basis) has been provided for each governmental and proprietary fund to demonstrate budgetary compliance.

Proprietary Funds

Internal service funds are an accounting device used to accumulate and allocate costs internally among the various functions of a city. This fund has been included with governmental activities in the government-wide financial statements. The City maintains one proprietary fund for the self-insurance of health care benefits.

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 Internal Service Fund. The basic proprietary fund financial statements can be found starting on page 24.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government and are not reflected in the government-wide financial statements because resources are not available to support the City's own programs. The City has only one custodial fund to report within the fiduciary fund category.

Notes to the Financial Statements

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 29.

Other information

In addition to the basic financial statements and the accompanying notes, this Annual Comprehensive Financial Report also presents certain other information that the City believes readers will find useful. After the notes to the basic financial statements, the required supplementary information, notes to the required supplementary information, and the combining statements, referred to earlier in connection with nonmajor governmental funds, are presented along with individual detailed budgetary comparisons for all nonmajor funds. This information can be found starting on page 88.

The City as a Whole

The *Statement of Net Position* looks at the City as a whole and can prove to be a useful indicator of the City's financial position. Table 1 provides a summary of the City's net position for 2025 as compared to 2024.

Table 1
Net Position

	2025	2024
ASSETS		
Current and other assets	$ 48,588,150	$ 49,151,767
Net pension asset	-	60,994
Net OPEB asset	737,824	297,066
Capital assets, net	75,829,797	72,634,205
Total Assets	125,155,771	122,144,032
DEFERRED OUTFLOWS OF RESOURCES		
Deferral on Refunding	30,650	34,563
Pension	7,319,880	10,293,926
OPEB	1,289,551	1,681,422
Total Deferred Outflows of Resources	8,640,081	12,009,911
LIABILITIES		
Current and other liabilities	3,276,637	3,909,948
Long-term liabilities:		
Due within one year	1,973,588	2,286,995
Due in more than one year		
Net Pension Liability	31,015,696	32,990,907
Net OPEB Liability	3,771,860	3,581,617
Other amounts	10,475,751	10,896,651
Total Liabilities	50,513,532	53,666,118
DEFERRED INFLOWS OF RESOURCES		
Property taxes and Payments in Lieu of Taxes	2,887,720	2,867,014
Pension	2,163,211	1,967,993
OPEB	2,130,908	2,374,252
Total Deferred Inflows of Resources	7,181,839	7,209,259
NET POSITION		
Net investment in capital assets	66,131,925	62,635,008
Restricted	7,668,344	7,212,464
Unrestricted	2,300,212	3,431,094
Total Net Position	$ 76,100,481	$ 73,278,566

The net pension liability (NPL) is the largest single liability reported by the City at December 31, 2025 and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." The City previously adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB, net pension asset and net OPEB asset.

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

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

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

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

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

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

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

Net position may serve over time as useful indicator of a government's financial position. The City's total assets and deferred outflows of resources exceeded its total liabilities and deferred inflows of resources at the close of 2025 by $76,100,481. Due to the recording of GASB 68 and GASB 75, the City's unrestricted net position was $2,300,212.

The largest portion of the City's total net position reflects its net investment in capital assets, i.e. land, construction in progress, buildings and improvements, machinery, equipment, vehicles and infrastructure, less any related outstanding debt used to acquire those assets along with related deferred outflows/inflows of resources. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt and related deferred outflows/inflows of resources, it should be noted that resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate those liabilities and related deferred inflows of resources.

Total assets increased by $3,011,739 during the current year. This increase was largely attributed to capital assets increasing as a result of the increase in improvements and land in 2025.

Total liabilities decreased by $3,152,586, which is primarily due to the decrease in net pension liability.

The changes in deferred outflows of resources, deferred inflows of resources, net OPEB asset, net pension liability and net OPEB liability are all due to the recording of GASB statements No. 68 and 75 as previously discussed.

The table presented on the following page is necessary to show the City's Net Position without the implementation of GASB 68 and GASB 75.

Table 2
Net Position without GASB 68 and GASB 75

Total Net Position including GASB 68 and GASB 75	$ 76,100,481
Add:	
Net Pension Liability	31,015,696
Net OPEB Liability	3,771,860
Deferred Inflows - Pension	2,163,211
Deferred Inflows - OPEB	2,130,908
Less:	
Deferred Outflows - Pension	7,319,880
Deferred Outflows - OPEB	1,289,551
Net OPEB Asset	737,824
Total Net Position without GASB 68 and GASB 75	$ 105,834,901

Table 3 shows the changes in net position for 2025 as compared with 2024.

Table 3
Changes in Net Position

	2025	2024
REVENUES		
Program Revenues:		
Charges for services	$ 3,765,152	$ 3,687,338
Operating grants and contributions	3,012,019	2,418,733
Capital grants and contributions	156,636	1,828,338
Total Program Revenues	6,933,807	7,934,409
General Revenues:		
Property taxes	2,876,422	2,336,662
Municipal income*	24,387,931	22,814,295
Admission Taxes	98,057	108,821
Hotel Taxes	145,613	164,898
Other Taxes*	37,450	34,981
Payments in Lieu of Taxes	112,267	112,247
Grants and entitlements	981,817	878,175
Investment income	1,578,203	1,716,153
All other revenues	3,178,361	2,802,939
Total General Revenues	33,396,121	30,969,171
Total Revenues	40,329,928	38,903,580
EXPENSES		
Program Expenses:		
Security of persons and property	16,121,293	14,723,783
General government	7,239,493	7,234,473
Public works	4,573,887	4,005,442
Leisure time activities	2,172,242	1,822,733
Transportation	5,167,740	5,009,382
Community development	1,923,161	2,366,088
Public health and welfare	125,876	240,319
Interest and fiscal charges	184,321	237,910
Total Expenses	37,508,013	35,640,130
Change in Net Position	2,821,915	3,263,450
Net Position - Beginning of Year	73,278,566	70,015,116
Net Position - End of Year	$ 76,100,481	$ 73,278,566

*- Reclassification was made to properly record parking fees in 2024

Governmental Activities

Several revenue sources fund the City's governmental activities, with City income tax being the largest contributor. The City's income tax rate is two percent on gross income and has not changed since 1991. Residents of the City who work in other communities and pay the withholding tax to those municipalities receive a 100 percent tax credit of up to two percent on their City income tax. During 2025, the revenues generated from municipal income tax amounted to $24,387,931. The 6.90 percent increase in income tax collections from 2024 to 2025 is due to the back to work mandate for all NASA employees that occurred in 2025.

For 2025, 20 percent of City income tax revenue is earmarked for specific capital improvements. These revenues are allocated by City ordinance, providing that a substantial portion of the City's income tax collections be set aside for roads, city facilities and other capital requirements. Of the $40,329,928 in total revenue, municipal income tax and other taxes accounted for 61.17 percent, property taxes accounted for 7.13 percent, charges for services accounted for 9.34 percent, operating grants and contributions accounted for 7.47 percent and capital grants and contributions accounted for 0.39 percent of total revenue.

The combination of municipal income tax, property tax, charges for services, intergovernmental funding and operating and capital grants and contributions were not sufficient to fund all of the expenses in the governmental activities. The City monitors its sources of revenues very closely for fluctuations. There was a decrease of $1,671,702 in capital grants and contributions due to a one-time grant received in 2024 for Natatorium improvements. The decrease in investment income by $137,950 is due to a change of rate and fair market value. All other revenues increased by $375,422 due to insurance proceeds related to the August tornado.

The provisions of GASB Statements 68 and 75 require the City to recognize a pension/OPEB adjustment that increased expenses by $1,758,630 in 2025. As a result, it is difficult to ascertain the true operational cost of services and the changes in cost of service from year to year. The table below shows the total expenses by function with the GASB Statements 68 and 75 pension and OPEB expenses removed.

Table 4
Expenses

	2025	2024
EXPENSES		
Program Expenses:		
Security of persons and property	$ 14,972,091	$ 13,803,541
General government	7,172,995	7,175,791
Public works	4,596,779	3,980,615
Leisure time activities	2,187,169	1,808,955
Transportation	5,178,132	4,999,194
Community development	1,936,422	2,351,206
Public health and welfare	127,045	239,112
Interest and fiscal charges	184,321	237,910
Total Expenses	$ 36,354,954	$ 34,596,324

The largest program functions for the City relate to security of persons and property accounting for 42.98% of program expenditures. This is followed by General Government, Transportation, and Public works which account for 19.30%, 13.78%, and 12.19% respectively.

Program Expenses

For the year ended December 31, 2025, the City's total cost of services was $37,508,013, with a net cost of services totaling $30,574,206.

Table 5 itemizes fiscal year 2025 program expenses by specific function.

Table 5
Program Expenses

	Total Cost of Services 2025	Net Cost of Services 2025
Security of persons and property	$ 16,121,293	$ (14,975,977)
General government	7,239,493	(5,915,341)
Public works	4,573,887	(4,048,334)
Transportation	5,167,740	(3,425,103)
Leisure time activities	2,172,242	(1,667,380)
Community development	1,923,161	(295,874)
Public health and welfare	125,876	(61,876)
Interest and fiscal charges	184,321	(184,321)
Total cost of service	$ 37,508,013	$ (30,574,206)

The table above shows the total cost of services as well as the net cost of services. That is, it identifies the cost of the services supported by tax revenue and unrestricted intergovernmental revenues.

As referenced, most of the City's governmental activities rely on general revenues (property taxes, municipal income tax, grants, etc.) to support program expenses.

The City's Funds

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the year. Information about the City's governmental funds begins on page 19.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of $36,633,364. Of that amount, $11,263,603 constitutes unassigned fund balances that are available for spending at the government's discretion without externally or internally imposed constraints. The remaining balance is nonspendable, restricted, committed, or assigned to indicate that it is not available for new spending.

General Fund

The General Fund is the chief operating fund of the City. As of December 31, 2025, the total fund balance for the General Fund was $20,376,305, of which $11,263,603 was unassigned. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to fund expenditures (not including other financing uses). Unassigned fund balance represents 44.76 percent of total General Fund expenditures, while total fund balance represents 80.97 percent of that same amount.

During 2025, the General fund balance increased by $1,465,097 or 7.75 percent. This increase is mainly due to increase in municipal income taxes, and property taxes.

Capital Improvements Fund

The Capital Improvements Fund accounts for intergovernmental revenue in the form of grants as well as the portion of municipal income tax allocated by City Council for the purpose of improving, constructing, maintaining and purchasing those items necessary to enhance the operation of the City. As of December 31, 2025, the total fund balance for the Capital Improvements Fund was $6,104,034, of which $5,889,634 was committed due to constraints imposed by Council and $214,400 was restricted by external constraints. The fund balance decreased by $1,398,847 during 2025. This decrease is mainly due to increased costs in natatorium center renovation, recreation center renovation funds, and street improvements funds.

City Budget

The City's budget is prepared according to Ohio law and accounts for certain transactions on a basis of cash receipts, cash disbursements and encumbrances. The most significant budgeted fund is the General Fund. Except for custodial funds, an annual appropriation budget is legally required to be prepared for all funds of the City. City Council is provided with a detailed line-item budget for all departments.

After discussions at regularly held council meetings that are open to the public, the budget is adopted at the department level by object. Within each object, appropriations can be transferred between line items with the approval of the Finance Director and the respective department head. Council must approve any revisions in the budget that alter object level totals or total appropriations for any department or fund.

During the course of 2025, the City amended its General Fund budget three times. The finance department watches all department expenditures closely to monitor compliance with allocated budgets and provides monthly reports to City Council that depicts monthly and year-to-date activity.

For the General Fund, the final budget basis revenue plus other financing sources was $31,752,056 as compared to the original budget estimate plus other financing sources of $27,718,035. The final budget was higher than the original budget. The final appropriations plus other financing uses of $34,971,725 were sufficient to meet the actual expenditures plus other financing uses for the year, which amounted to $30,849,834. This is a result of finance budgeting with conservatism.

Capital Assets and Debt Administration

Capital Assets

As of December 31, 2025, the City had $75,829,797 invested in land, construction in progress, buildings and improvements, improvements other than buildings, machinery and equipment, furniture and fixtures, vehicles and infrastructure. Table 6 shows fiscal year 2025 balances of capital assets, net of depreciation, as compared to 2024.

Table 6
Capital Assets at Year End
(Net of Depreciation)

	2025	2024
Land	$ 4,313,588	$ 2,839,104
Construction in progress	4,585,521	5,114,598
Buildings and improvements	6,999,575	5,846,586
Improvements other than buildings	2,458,592	280,166
Machinery and equipment	2,264,522	1,421,250
Furniture and fixtures	259,335	86,352
Vehicles	4,416,084	4,566,302
Infrastructure:		
Streets	34,966,851	36,849,469
Sewers	13,948,141	14,513,815
Water Lines	1,617,588	1,116,563
Total Capital Assets	$ 75,829,797	$ 72,634,205

In 2025, total capital assets increased by $3,195,592 due to an increase of improvements other than buildings and machinery and equipment.

With respect to infrastructure, the City engineer maintains a comprehensive listing of all the streets, bridges, culverts and sewer lines located within the City. As part of the annual road maintenance program, the City engineer evaluates the condition of each street after each winter and prepares a list of streets to be either resurfaced or crack sealed. In the case of concrete roads, the damaged portion will be either replaced or repaired. After approval from City Council, the projects are bid to get the best possible pricing from contractors. For additional information on capital assets, see Note 7 of the basic financial statements.

Debt

On December 31, 2025, the City had $9,148,846 in outstanding debt, with $1,533,830 of that debt due within one year.

Table 7 below summarizes general obligation bonds, financed purchases payable, and OPWC loans.

Table 7
Outstanding Debt at Year End

	2025	2024
General obligation bonds	$ 5,750,000	$ 6,455,000
Financed Purchases Payable	2,069,948	1,621,548
OPWC loans	1,328,898	1,511,128
Total outstanding debt	$ 9,148,846	$ 9,587,676

As of December 31, 2025, the City's overall legal debt margin was $63,375,244, with an unvoted debt margin of $30,604,560.

More detailed information about the City's debt liabilities is presented in Notes 8 and 9 of the basic financial statements.

Current Financial Related Activities

In closing, local officials continue to work through the economic challenges facing the City and remain committed to providing full disclosure of the City's financial position to its residents.

Contacting the City's Finance Department

The Annual Comprehensive Financial Report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this Annual Comprehensive Financial Report or need additional financial information, please contact Finance Director Robert McGann, at the City of Brook Park, 6161 Engle Rd., Brook Park, Ohio, (216) 433-1300, or e-mail to info@cityofbrookpark.com.

City of Brook Park, Ohio
Statement of Net Position
December 31, 2025

	Governmental Activities
ASSETS	
Equity in Pooled Cash and Cash Equivalents	$ 37,113,847
Cash and Cash Equivalents:	
In Segregated Accounts	45,501
Materials and Supplies Inventory	74,582
Accounts Receivable	491,875
Intergovernmental Receivable	1,855,829
Hotel Taxes Receivable	5,161
Prepaid Items	390,012
Municipal Income Taxes Receivable	3,961,802
Property Taxes Receivable	2,758,240
Admission Taxes Receivable	22,496
Payments in Lieu of Taxes	318,805
Assets Held for Resale	1,550,000
Net OPEB Asset (See Note 12)	737,824
Nondepreciable Capital Assets	8,899,109
Depreciable Capital Assets	66,930,688
Total Assets	125,155,771
DEFERRED OUTFLOWS OF RESOURCES	
Deferral on Refunding	30,650
Pension	7,319,880
OPEB	1,289,551
Total Deferred Outflows of Resources	8,640,081
LIABILITIES	
Accounts Payable	854,184
Contracts Payable	555,829
Accrued Wages and Benefits	608,167
Intergovernmental Payable	209,142
Matured Compensated Absences Payable	192,669
Accrued Interest Payable	49,173
Retainage Payable	284,113
Unearned Revenue	523,360
Long-term Liabilities:	
Due within one year	1,973,588
Due in more than one year:	
Net Pension Liability (See Note 11)	31,015,696
Net OPEB Liability (See Notes 12 & 13)	3,771,860
Other amounts	10,475,751
Total Liabilities	50,513,532
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	2,568,915
Payments in Lieu of Taxes	318,805
Pension	2,163,211
OPEB	2,130,908
Total Deferred Inflows of Resources	7,181,839
NET POSITION	
Net Investment in Capital Assets	66,131,925
Restricted for:	
Debt Services	1,291,532
Capital Projects	1,067,865
Street Paving and Repair	3,719,551
Public Safety	245,649
Pension/OPEB	737,824
Other Purposes	605,923
Unrestricted	2,300,212
Total Net Position	$ 76,100,481

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

City of Brook Park, Ohio

Statement of Activities

For the Year Ended December 31, 2025

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
Security of Persons and Property					
Police and Others	$ 9,148,510	$ 60,941	$ 78,519	$ -	$ (9,009,050)
Fire	6,972,783	988,956	16,900	-	(5,966,927)
Public Health and Welfare	125,876	-	-	64,000	(61,876)
Leisure Time Activities	2,172,242	503,287	1,575	-	(1,667,380)
Community Development	1,923,161	1,487,878	87,330	52,079	(295,874)
Public Works	4,573,887	-	484,996	40,557	(4,048,334)
Transportation	5,167,740	-	1,742,637	-	(3,425,103)
General Government	7,239,493	724,090	600,062	-	(5,915,341)
Interest	184,321	-	-	-	(184,321)
Total Governmental activities	$ 37,508,013	$ 3,765,152	$ 3,012,019	$ 156,636	(30,574,206)

General Revenues:	
Property Taxes levied for:	
General Purposes	2,424,213
Other Purposes	452,209
Municipal Income Taxes levied for:	
General Purposes	20,609,618
Capital Outlay	3,778,313
Admission Taxes	98,057
Hotel Taxes	145,613
Other Taxes	37,450
Payments in Lieu of Taxes	112,267
Grants & Entitlements not restricted to specific programs	981,817
Investment Income	1,578,203
All Other Revenues	3,178,361
Total General Revenues	33,396,121
Change in Net Position	2,821,915
Net Position - Beginning of the Year	73,278,566
Net Position - End of Year	$ 76,100,481

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

City of Brook Park, Ohio
Balance Sheet – Governmental Funds
December 31, 2025

	General Fund	Capital Improvements Fund	Other Governmental Funds	Total Governmental Funds
ASSETS				
OUTFLOWS OF RESOURCES				
Assets:				
Equity in Pooled Cash and Cash Equivalents	$ 18,653,708	$ 6,800,145	$ 8,892,402	$ 34,346,255
Cash and Cash Equivalents:				
In Segregated Accounts	45,501	-	-	45,501
Materials and Supplies Inventory	74,582	-	-	74,582
Accounts Receivable	370,756	-	121,119	491,875
Interfund Receivable	454,275	-	-	454,275
Intergovernmental Receivable	459,678	433,690	962,461	1,855,829
Prepaid Items	390,012	-	-	390,012
Municipal Income Tax Receivable	3,169,442	792,360	-	3,961,802
Property Taxes Receivable	2,313,180	-	445,060	2,758,240
Hotel Taxes Receivable	5,161	-	-	5,161
Admission Taxes Receivable	22,496	-	-	22,496
Payment in Lieu of Taxes	-	-	318,802	318,802
Asset Held for Resale	-	-	1,550,000	1,550,000
Total Assets	$ 25,958,791	$ 8,026,195	$ 12,289,844	$ 46,274,830
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 494,020	$ 279,975	$ 80,189	$ 854,184
Accrued Wages and Benefits	590,525	-	17,642	608,167
Contracts Payable	-	528,928	26,901	555,829
Intergovernmental Payable	73,538	-	135,604	209,142
Matured Compensated Absences Payable	192,669	-	-	192,669
Retainage Payable	-	284,113	-	284,113
Interfund Payable	-	454,275	-	454,275
Unearned Revenue	-	-	523,360	523,360
Total Liabilities	1,350,752	1,547,291	783,696	3,681,739
Deferred Inflows of Resources:				
Property Taxes and Payment in Lieu of Taxes	2,155,496	-	732,221	2,887,717
Unavailable Revenue - Delinquent Property Taxes	157,684	-	31,641	189,325
Unavailable Revenue - Income Taxes	1,499,480	374,870	-	1,874,350
Unavailable Revenue - Other	419,074	-	589,261	1,008,335
Total Deferred Inflows of Resources	4,231,734	374,870	1,353,123	5,959,727
Fund Balances:				
Nonspendable	464,594	-	-	464,594
Restricted	-	214,400	4,146,729	4,361,129
Committed	6,906,741	5,889,634	4,447,899	17,244,274
Assigned	1,741,367	-	1,558,397	3,299,764
Unassigned	11,263,603	-	-	11,263,603
Total Fund Balances	20,376,305	6,104,034	10,153,025	36,633,364
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 25,958,791	$ 8,026,195	$ 12,289,844	$ 46,274,830

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

City of Brook Park, Ohio

Reconciliation of Total Governmental Funds Balances to Net Position of Governmental Activities

December 31, 2025

Total Governmental Funds Balance		$ 36,633,364
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.		75,829,797
Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable revenues in the funds:		
Delinquent property taxes	$ 189,325	
Municipal income	1,874,350	
Special assessments	8,329	
Intergovernmental	803,334	
Charges for services	174,405	
Admission Taxes	22,267	
Total		3,072,010
In the Statement of Activities, interest is accrued on outstanding bonds, whereas in Governmental funds, an interest expenditure is reported when due.		(49,173)
Internal Service funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The assets of the Internal Service funds are included in Governmental Activities in the Statement of Net Position.		2,767,592
The net pension liability and the net OPEB liability are not due and payable in the current period; and the net pension and net OPEB asset are not available for spending in the current period; therefore, the liability/asset and related deferred inflows/outflows are not reported in governmental funds:		
Deferred Outflows - Pension	7,319,880	
Deferred Inflows - Pension	(2,163,211)	
Net Pension Liability/Asset	(31,015,696)	
Deferred Outflows - OPEB	1,289,551	
Deferred Inflows - OPEB	(2,130,908)	
Net OPEB Liability/Asset	(3,034,036)	
Total		(29,734,420)
Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore, are not reported in the funds:		
General obligation bonds	(5,750,000)	
OPWC loans	(1,328,898)	
Unamortized bond premiums	(176,107)	
Deferral on refunding	30,650	
Financed Purchases Payable	(2,069,948)	
Accrued compensated absences	(3,124,386)	
Total		(12,418,689)
Net Position of Governmental Activities		$ 76,100,481

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

City of Brook Park, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

For the Year Ended December 31, 2025

	General Fund	Capital Improvements Fund	Other Governmental Funds	Total Governmental Funds
REVENUES				
Property Taxes	$ 2,350,009	$ -	$ 437,989	$ 2,787,998
Municipal Income Taxes	20,550,295	3,754,737	-	24,305,032
Hotel Taxes	145,613	-	-	145,613
Admission Taxes	115,323	-	-	115,323
Payments in Lieu of Taxes	-	-	112,267	112,267
Intergovernmental	1,015,908	1,082,056	2,028,122	4,126,086
Interest	1,231,951	-	346,252	1,578,203
Licenses and Permits	533,922	-	94,005	627,927
Fines and Forfeitures	526,798	60,856	41,395	629,049
Rentals	12,175	-	-	12,175
Charges for Services	2,286,290	-	192,303	2,478,593
Contributions and Donations	4,411	1,000	575	5,986
All Other Revenues	3,146,869	-	31,492	3,178,361
Total Revenues	31,919,564	4,898,649	3,284,400	40,102,613
EXPENDITURES				
Security of Persons and Property:				
Police and Others	7,661,700	-	792,694	8,454,394
Fire	5,052,215	-	915,227	5,967,442
Public Health and Welfare	77,695	-	-	77,695
Leisure Time Activities	1,611,816	-	121,599	1,733,415
Community Development	985,672	555,726	373,405	1,914,803
Public Works	2,790,516	67,402	-	2,857,918
Transportation	480,775	-	731,075	1,211,850
General Government	6,453,426	233,235	115,149	6,801,810
Capital Outlay	51,794	8,742,288	1,799,817	10,593,899
Debt Service:				
Principal Retirement	-	650,100	887,230	1,537,330
Interest	-	35,620	176,646	212,266
Total Expenditures	25,165,609	10,284,371	5,912,842	41,362,822
Excess of Revenues (Under) Expenditures	6,753,955	(5,385,722)	(2,628,442)	(1,260,209)
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	4,779	4,723	9,502
Issuance of Financed Purchase Payables	-	1,098,500	-	1,098,500
Transfers In	-	3,637,000	2,405,262	6,042,262
Transfers Out	(5,288,858)	(753,404)	-	(6,042,262)
Total Other Financing Sources (Uses)	(5,288,858)	3,986,875	2,409,985	1,108,002
Net Change in Fund Balances	1,465,097	(1,398,847)	(218,457)	(152,207)
Fund Balances - Beginning of Year	18,911,208	7,502,881	10,371,482	36,785,571
Fund Balances - End of Year	$ 20,376,305	$ 6,104,034	$ 10,153,025	$ 36,633,364

City of Brook Park, 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, 2025

Net Change in Fund Balances-Total Governmental Funds		$ (152,207)
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital Outlay	$ 7,291,207	
Depreciation	(3,952,020)	
Total		3,339,187
In the Statement of Activities, only the loss on the disposal of capital assets is reported, whereas, in the Governmental Funds, the proceeds from the disposals increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets.		(143,595)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		
Delinquent property taxes	88,424	
Municipal income taxes	82,899	
Special assessments	(3,708)	
Intergovernmental	18,400	
Charges for services	58,566	
Other Taxes	(17,266)	
Total		227,315
Other financing sources in the Governmental funds increase long-term liabilities in the Statement of Net Position. These sources were attributed to the issuance of financed purchases payable.		(1,098,500)
Repayment of bond, financed purchases payable, and loan principal are expenditures in the Governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		1,537,330
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension		2,486,538
OPEB		138,216
Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension expense in the statement of activities.		
Pension		(3,741,585)
OPEB		(36,228)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in Governmental funds.		
Accrued compensated absences	271,801	
Ammortization of loss on refunding	(3,913)	
Accrued interest on bonds	8,182	
Amortization of bond premiums	23,676	
Total		299,746
Internal Service funds are used by management to charge costs to certain activities, such as insurance to individual funds. The net revenue (expense) of Internal Service funds are reported in the Governmental Activities.		(34,302)
Change in Net Position of Governmental Activities		$ 2,821,915

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

City of Brook Park, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balance –
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund
For the Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Property Taxes	$ 2,204,473	$ 2,350,009	$ 2,350,009	$ -
Municipal Income Taxes	20,660,209	20,575,267	20,575,267	-
Other Taxes	240,000	264,016	264,016	-
Intergovernmental	430,494	934,905	934,905	-
Interest	567,274	1,231,951	1,231,951	-
Licenses and Permits	257,208	558,579	558,579	-
Fines and Forfeitures	187,979	408,234	408,234	-
Rentals	5,606	12,175	12,175	-
Charges for Services	1,103,495	2,285,347	2,285,347	-
Contributions and Donations	2,031	4,411	4,411	-
All Other Revenues	434,266	3,101,081	3,064,161	(36,920)
Total Revenues	26,093,035	31,725,975	31,689,055	(36,920)
Expenditures:				
Current:				
Security of Persons and Property	13,254,439	13,635,338	12,474,687	1,160,651
Public Health and Welfare	209,322	233,002	220,701	12,301
Leisure Time Activities	1,642,096	1,707,345	1,614,002	93,343
Community Development	1,033,483	1,053,090	987,794	65,296
Public Works	2,823,677	2,842,476	2,684,106	158,370
Transportation	431,365	502,911	474,109	28,802
General Government	7,284,702	7,402,625	6,499,497	903,128
Total Expenditures	26,679,084	27,376,787	24,954,896	2,421,891
Excess of Revenues Over (Under) Expenditures	(586,049)	4,349,188	6,734,159	2,384,971
Other Financing Sources (Uses)				
Advances In	79,632	280,000	280,000	-
Advances Out	-	(280,000)	(280,000)	-
Transfer In	1,625,000	26,081	26,081	-
Transfers Out	(6,563,858)	(7,314,938)	(5,614,938)	1,700,000
Total Other Financing Sources (Uses)	(4,859,226)	(7,288,857)	(5,588,857)	1,700,000
Net Change in Fund Balance	(5,445,275)	(2,939,669)	1,145,302	4,084,971
Cash Fund Balance - Beginning of Year	17,095,159	17,095,159	17,095,159	-
Current Year Encumbrances	-	-	348,787	348,787
Cash Fund Balance - End of Year	$ 11,649,884	$ 14,155,490	$ 18,589,248	$ 4,433,758

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

City of Brook Park, Ohio
Statement of Net Position
Proprietary Fund
December 31, 2025

	Governmental Activities Internal Service Fund
ASSETS	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	$ 2,767,592
Total Assets	2,767,592
NET POSITION	
Unrestricted	2,767,592
Total Net Position	$ 2,767,592

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

City of Brook Park, Ohio
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Fund
For The Year Ended December 31, 2025

	Governmental Activities Internal Service Fund
OPERATING REVENUES	
Charges for Services	$ 449,312
Total Operating Revenues	449,312
OPERATING EXPENSES	
Contractual Services	483,614
Total Operating Expense	483,614
Operating Loss	(34,302)
Change in Net Position	(34,302)
Net Position - Beginning of Year	2,801,894
Net Position- End of Year	$ 2,767,592

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

City of Brook Park, Ohio

Statement of Cash Flows
Proprietary Fund
For The Year Ended December 31, 2025

	Governmental Activities
	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Charges for Services	$ 506,841
Cash Payments for Goods and Services	(541,143)
Net Cash Provided by Operating Activities	(34,302)
Net decrease in Cash and Cash Equivalents	(34,302)
Cash and Cash Equivalents - Beginning of Year	2,801,894
Cash and Cash Equivalents - End of Year	$ 2,767,592
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating Loss	$ (34,302)
Net Cash used in Operating Activities	$ (34,302)

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

City of Brook Park, Ohio

Statement of Fiduciary Net Position
Custodial Fund
December 31, 2025

	Custodial Fund
ASSETS	
Equity in Pooled Cash and Cash Equivalents	$ 169
Total Assets	169
NET POSITION	
Restricted For:	
Individuals, Organizations, and Other Governments	169
Total Net Position	$ 169

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

City of Brook Park, Ohio
Statement of Changes in Fiduciary Net Position
Custodial Fund
For the Year Ended December 31, 2025

	Custodial Fund
ADDITIONS	
Licenses, Permits, & Fee Distributions for Other Governments	$ 5,826
Total Additions	5,826
DEDUCTIONS	
Licenses, Permits, & Fees Distributions to Other Governments	6,173
Total Deductions	6,173
Net Increase in Fiduciary Net Position	(347)
Net Position - Beginning of Year	516
Net Position - End of Year	$ 169

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

Note 1: The Reporting Entity

The City of Brook Park (the City) is a home rule municipal corporation established under the laws of the State of Ohio which operates under its own Charter. The current Charter, which provides for a mayor-council form of government, was adopted October 18, 1966.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City, this includes police and fire protection, parks and recreation, planning, zoning, street maintenance and repair, refuse collection and general administrative services. The City's departments include a public safety department, a public service department, a street maintenance department, a sanitation system, a parks and recreation department, a planning and zoning department, and a staff to provide support (i.e., payroll processing, accounts payable, and revenue collection) to the service providers. The operation of each of these activities and entities is directly controlled by the City Council through the budgetary process.

The Mayor's Court (the Court), which provides judicial services, is responsible for the levying and collecting of fines and forfeitures under state and local laws, and their subsequent distribution to various government agencies. The City budgets and appropriates funds for the operation of the Court 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 administrative and operating costs, is recorded in the City's General Fund. Due to this relationship, the Court is not considered a component unit of the City but rather as part of the primary government unit itself.

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

Jointly Governed Organizations

<u>Southwest General Health Center</u>

Southwest General Health Center is an Ohio nonprofit corporation providing health services. The Health Center is a jointly governed organization among the communities of Berea, Brook Park, Columbia Township, Middleburg Heights, Olmsted Falls and Strongsville.

The Health Center is governed by a Board of Trustees consisting of the following: one member of the legislative body from each of the political subdivisions, one resident from each of the political subdivisions who is not a member of the legislative body, three persons who are residents of any of the participating political subdivisions, the president and the executive vice president of the corporations, and the president and the vice president of the medical staff. The legislative body of each political subdivision elects their own member to serve on the Board of Trustees of the Health Center.

Note 1: The Reporting Entity (continued)

Jointly Governed Organizations (continued)

The Board exercises total control over the operations of the Health Center including budgeting, appropriating, contracting and designating management. Each City's control is limited to its representation on the Board. In 2025, the City of Brook Park contributed $110,017 of property tax levies and intergovernmental revenue to the Health Center.

Southwest Regional 800 MHz Communications Network

The Southwest Regional 800 MHz Communications Network is a jointly-governed organization between the City and seven other communities. Formed as a Regional Council of Governments as permitted under Ohio Revised Code Section 167.01, the intent of this organization is to establish, own, operate, maintain, and administer, a regional communications network for public safety and public service purposes for the mutual benefit of the participating communities. This organization is controlled by a governing body consisting of each participating community's mayor or his/her delegate or representative. The degree of control exercised by any member is limited to its representation on the governing board. All members agree to contribute the sums of money on a shared basis as agreed per the requirements set forth in the Articles of Understanding. In accordance with GASB Statement No. 14 as amended by GASB Statement No. 61, the City does not have an equity interest in the organization. Financial information may be obtained by writing to the Network Council, at 17401 Holland Road, Brook Park, Ohio 44142.

Insurance Purchasing Pool

The City participates in the County of Summit, Ohio Regionalization Program, which sponsors several health insurance, prescription drug, dental, vision, life and worksite programs, including an Employee Assistance Program (EAP). The County has created a group insurance pool for the purpose of creating a group rating plan for political subdivisions. NFP is the third-party administrator and insurance broker of the program.

The intent of the pool is to achieve a reduced rate for the City and other political subdivisions that are group members. The injury claim history of all participating members is used to calculate a common rate for the group. An annual administrative fee is paid to County which is incorporated into the premiums on a monthly basis. The County builds and manages the regional healthcare program using monthly rates charged to the political subdivision. These rates are developed with the assistance of the County's Consultants and Actuaries and approved through the County's Internal Risk Committee.

Note 2: Summary of Significant Accounting Policies

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

A. Basis of Presentation

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

Note 2: Summary of Significant Accounting Policies (continued)

A. Basis of Presentation *(continued)*

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid doubling up revenues and expenses.

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

Fund Financial Statements

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

B. Fund Accounting

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

Governmental Funds

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

Note 2: Summary of Significant Accounting Policies (continued)

B. Fund Accounting *(continued)*

The following are the City's major governmental funds:

General Fund

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

Capital Improvements Fund

The Capital Improvements Fund accounts for intergovernmental revenues, bond proceeds, and the portion of municipal income tax allocated by Council for the purpose of improving, constructing, maintaining, and purchasing those items necessary to enhance the operation of the City.

The other governmental funds of the City account for grants and other resources whose use is restricted, committed, or assigned to a particular purpose.

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City has no enterprise funds.

Internal Service Fund

Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service fund reports on a shared-insurance program for employee medical benefits.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and custodial funds.

Note 2: Summary of Significant Accounting Policies (continued)

B. Fund Accounting *(continued)*

Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City's fiduciary fund is one custodial fund. The custodial fund is used to account for building code fees due to other governments.

C. Measurement Focus

Government-Wide Financial Statements

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

Fund Financial Statements

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

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

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

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

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

Note 2: Summary of Significant Accounting Policies (continued)

D. Basis of Accounting

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

Revenues – Exchange and Non-Exchange Transactions

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (see Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, state-levied locally shared taxes (including gasoline tax and motor vehicle license tax), fines and forfeitures, licenses and permits, interest, grants and entitlements and rentals.

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. The City has unearned revenue related to unspent portions of American Rescue Plan Act funds and cash bonds held for proper repair of street openings.

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for pension/OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. The deferred outflows of resources related to pension and OPEB are explained in Notes 11, 12, and 13.

Note 2: Summary of Significant Accounting Policies (continued)

D. Basis of Accounting *(continued)*

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized until that time. For the City, deferred inflows of resources include property taxes, pension, OPEB, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2025, but which were levied to finance year 2026 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, municipal income taxes, special assessments, intergovernmental, and charges for services. 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 and OPEB plans are reported on the government-wide statement of net position. (See Note 11, 12, and 13.)

Expenses/Expenditures

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

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

E. Budgetary Process

An annual appropriated budget is legally required to be prepared for all funds of the City other than custodial funds. Council passes appropriations at the department level by object. Line item appropriations may be transferred between the accounts with the approval of the Finance Director and respective department head. Council must approve any revisions in the budget that alter total fund appropriations. The following are the procedures used by the City in establishing the budgetary data reported in the basic financial statements:

Tax Budget

A tax budget of estimated revenue and expenditures for all funds other than custodial funds is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20th of each year, for the period January 1 to December 31 of the following year.

Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy the full amount of authorized property tax rates and reviews revenue estimates. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each fund.

Note 2: Summary of Significant Accounting Policies (continued)

E. Budgetary Process (continued)

Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure.

On or about January 1, the certificate of estimated resources is amended to include unencumbered fund balances at December 31. Further amendments may be made during the year if the Finance Director determines that revenue to be collected will be greater than or less than the prior estimates and the budget commission considers the revised estimates to be reasonable.

The amounts reported in the budgetary statements as original represent the amounts in the first official certificate of estimated resources issued during 2025. The amounts reported in the budgetary statements as final reflect the amounts in the final amended official certificate of estimated resources issued during 2025.

Annual Estimate

The Mayor, with the assistance of the Finance Director, is required by Charter to submit to Council, on or before December 1 of each fiscal year, an estimate of the revenues and expenditures of each fund of the City for the next succeeding fiscal year. The annual estimate serves as the basis for appropriations (the appropriated budget) in each fund.

Appropriations

An appropriation ordinance (the appropriated budget) to control the level of expenditures for all funds must be legally enacted on or about January 1. Appropriations may not exceed estimated resources as established in the official Amended Certificate of Estimated Resources. Supplemental appropriations may be adopted by Council action. During the year, several supplemental appropriation measures were necessary. The amounts reported as the original budgeted amounts in the budgetary statements reflect the first appropriated budget for each fund that covered the entire year, including amounts automatically carried over from prior years. The amounts reported as the final budgeted amounts in the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

Lapsing of Appropriations

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried over for the subsequent year's expenditures and is re-appropriated.

Budgeted Level of Expenditure

Administrative control is maintained through the establishment of detailed line-item budgets. Appropriated funds may not be expended for purposes other than those designated in the appropriation ordinance without authority from Council. Expenditures plus encumbrances may not legally exceed appropriations at the level of appropriation adopted by Council. For all funds, Council appropriations are made at the department level by object.

Note 2: Summary of Significant Accounting Policies (continued)

E. Budgetary Process (continued)

The appropriations set by Council must remain fixed unless amended by Council ordinance. More detailed appropriation allocations may be made by the Finance Director as long as the allocations are within Council's appropriated amount.

Encumbrances

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are encumbered and recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations.

Encumbrances outstanding at year-end are reported as part of restricted, committed, and assigned fund balances for subsequent-year expenditures of governmental funds.

F. Pooled Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the balance sheet.

The City has segregated bank accounts for monies held separate from the City's cash pool. These depository accounts are presented as "cash and cash equivalents in segregated accounts" since they are not required to be deposited into the City's treasury and are related to the City's mayor's court.

Investments are reported at fair value which is based on quoted market prices. Non-participating contracts such as non-negotiable certificates of deposits are reported at cost.

During fiscal year 2025, the City invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes.

STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79 "Certain External Investment Pools and Pool Participants." The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

For 2025, there were no limitation or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding $100 million. STAR Ohio reserves the right to limit the transaction to $250 million, requiring the excess amount to be transacted the following business day(s), but only to the $250 million limit. All accounts of the participant will be combined for these purposes.

Note 2: Summary of Significant Accounting Policies (continued)

The City's policy is to hold investments until fair values equal or exceed cost.

Interest allocation is determined by the Ohio Constitution, state statutes, and local ordinances adopted under City Charter. Under these provisions, City funds required to receive interest allocations are: 1) those which receive monies from confiscated property from federal task forces and 2) those which receive distributions of state gasoline tax and motor vehicle licenses fees (street maintenance, state highway, and permissive tax special revenue funds). All remaining interest is allocated to the general fund. Legally, proprietary funds generally do not receive interest. Interest revenue credited to the General Fund during 2025 amounted to $1,231,951 which includes $437,773 assigned from other funds.

G. Inventory

Inventories are stated at cost, on the first-in, first-out basis. The purchase method is used to account for inventories. Under the purchase method, inventories are recorded as expenditures in the governmental fund types when purchased; however, material amounts of inventories at period-end are reported as assets of the respective fund, which are equally offset in the non-spendable component of fund balance which indicates they are unavailable for appropriation even though they are a component of reported assets. Inventory consists of expendable supplies.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2025, are recorded as prepaid items using the allocation method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed.

I. Receivables

Receivables at December 31, 2025, consist of taxes, intergovernmental, accounts (billings for user charged services), special assessments, and accrued interest on investments. All are deemed collectible in full.

J. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activity's column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and disposals during the year. Donated capital assets are recorded at their acquisition value as of the date received. The City maintains a capitalization threshold of five thousand dollars. The City's infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, irrigation systems, water and sewer lines. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized.

Note 2: Summary of Significant Accounting Policies (continued)

K. Interfund Balances

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

Description	Estimated Lives
Buildings and Improvements	50 years
Machinery and Equipment	10 to 15 years
Vehicles	6 to 10 years
Infrastructure	25 to 50 years

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables". Interfund loans which do not represent available expendable resources would be offset by a component of fund balance. Interfund balance amounts are eliminated in the statement of net position.

L. Compensated Absences

The City recognizes a liability for compensated absences for leave that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. The liability is incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

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

Sick - The City's policy permits employees to accumulate earned but unused sick leave. All sick leave lapses when employees leave the employ of the City and, upon separation from service, no monetary obligation exists. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's termination policy. The city adopted the last-in first-out (LIFO) method for sick time used.

M. Pensions/Other Postemployment Benefits (OPEB)

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

Note 2: Summary of Significant Accounting Policies (continued)

N. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

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

O. Fund Balance

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

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

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

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of the City's Council. Those committed amounts cannot be used for any other purpose unless the City's Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

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

Note 2: Summary of Significant Accounting Policies (continued)

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

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

P. 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 along with any related deferred outflows/inflows of resources. The restricted component of net position is reported when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. As of December 31, 2025, the City did not have net position restricted by enabling legislation.

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

Q. Grants and Intergovernmental Revenues

Federal grants and assistance awards made on the basis of entitlement periods are recorded as intergovernmental receivables and revenues when entitlement occurs. Federal reimbursement-type grants are recorded as intergovernmental receivables and revenues in the period when all applicable eligibility requirements have been met and the resources are available.

R. Interfund Activity

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

S. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence.

Note 2: Summary of Significant Accounting Policies (continued)

T. Estimates

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

U. Asset Held for Resale

Assets held for resale represents land purchased by the City which will be sold for development purposes.

Note 3: Change in Accounting Principles and Change Within the Financial Reporting Entity

A. Change in Accounting Principles

During the year, the City implemented the following Governmental Accounting Standards Board (GASB) Statements and Implementation Guides:

GASB Statement No. 102, Certain Risk Disclosures This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. The implementation of the GASB pronouncement did not have any impact on beginning net position or fund balance.

B. Change Within the Financial Reporting Entity

For fiscal year 2025, The American Rescue Plan Fund's presentation was adjusted from major to nonmajor due to no longer meeting the quantitative threshold for a major fund. This change is not separately displayed in the financial statements because the fund balance in 2024 and 2025 was zero.

Note 4: Budgetary Basis of Accounting

While the City is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances.

Note 4: Budgetary Basis of Accounting (Continued)

The Statements of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Budgetary Basis) and Actual presented for the General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

(a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);

(b) Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis);

(c) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);

(d) Encumbrances are treated as expenditures (budget) rather than as a part of restricted, committed, and assigned fund balances (GAAP); and

(e) Some funds are included in the General Fund (GAAP basis), but have separate legally adopted budgets (budget basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund.

Net Change in Fund Balance

	General
GAAP Basis	$ 1,465,097
Increase (Decrease) Due to:	
Revenue Accruals	617,973
Advances In	280,000
Expenditure Accruals	(709,656)
Advances Out	(280,000)
Funds with Separate Legally Adopted Budget	120,635
Outstanding Encumbrances	(348,787)
Budget Basis	$ 1,145,262

Note 5: Deposits and Investments

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

Note 5: Deposits and Investments (continued)

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

Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories.

Interim monies may be deposited or invested in the following securities:

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

2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily;

4. Investment grade obligations of state and local governments, and public authorities;

5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and

6. The State Treasurer's investment pool (STAR Ohio).

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

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Note 5: Deposits and Investments (continued)

A. Cash on Hand

At December 31, 2025, the City had $3,550 in undeposited cash on hand, which is included on the balance sheet of the City as part of "Equity in Pooled Cash and Cash Equivalent."

B. Deposits

At year-end, the carrying amount of the City's deposits was $2,004,619 (including $45,501 of segregated accounts) and the bank balance was $2,088,191. As of December 31, 2025, $250,000 of the City's bank balances were covered by Federal depository insurance and the remaining $1,838,191 was exposed to custodial credit risk because it was uninsured and collateralized. Although the securities were held by the pledging institution's trust department and all statutory requirements for the investment of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

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

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

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. The City's financial institution had enrolled in OPCS as of December 31, 2025.

C. Investments

Investments are reported at Net Asset Value. As of December 31, 2025, the City had the following investments:

			Investment Maturities (in Years)
	NAV	Credit Rating (*)	<1
Investment Type			
STAR Ohio	$ 35,151,348	AAAm	$ 35,151,348
Total Investments	$ 35,151,348		$ 35,151,348

* Credit Ratings were obtained from Standard & Poor's, respectively, for all investments.

The City's investment in money market mutual and STAR Ohio funds are excluded from fair value measurement requirements under GASB Statement No. 72, and instead are reported at amortized cost.

Note 5: Deposits and Investments (continued)

C. Investments (Continued)

Interest Rate Risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The City's investment policy addresses interest rate risk requiring that the City's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments, thereby avoiding that need to sell securities on the open market prior to maturity and by investing operating funds primarily in short-term investments. The City's investment policy also limits security purchases to those that mature in five years unless specifically matched to a specific cash flow. To date, no investments have been purchased with a life greater than five years.

Custodial Risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. All financial institutions and broker/dealers who desire to become qualified for investment transactions with the City must meet a set of prescribed standards and be periodically reviewed.

Credit Risk is addressed by the City's investment policy by the requirements that all investments are authorized by Ohio Revised Code and that the portfolio be diversified both by types of investment and issuer. The investments of the City are registered and the credit rating provided by Standard & Poor's is provided in the table above.

Concentration of Credit Risk is defined by the Governmental Accounting Standards Board as five percent or more in the securities of a single issuer. The City's investment policy requires diversification of the portfolio but does not indicate specific percentage allocations. The City's investment in STAR Ohio represents 100 percent of the City's total investments.

Note 6: Receivables

Receivables at December 31, 2025 consisted primarily of taxes, intergovernmental receivables arising from grants, entitlements or shared revenues, accounts. All receivables are considered fully collectible.

A. Property Tax

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Taxes collected on real property (other than public utility) in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. Assessed values are established by state statute at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed in 2025. Real property taxes are payable annually or semiannually. The first payment is due December 31, with the remainder payable by June 20.

Taxes collected on tangible personal property (other than public utility) in one calendar year are levied in the prior calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of that calendar year, and at the tax rates determined in the preceding year.

Note 6: Receivables (continued)

A. Property Tax (continued)

Tangible personal property used in business (except for public utilities) is currently assessed for *ad valorem* taxation purposes at 25 percent of its true value. The tangible personal property tax has been phased out and the City is only receiving residual amounts from delinquent tangible personal property taxes.

Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30; with the remainder payable by September 20.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31, of the second year preceding the tax collection year, the lien date.

Certain public utility tangible personal property currently is assessed at 88 percent of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the county, including the City of Brook Park. The County Fiscal Officer periodically remits to the City its portion of the taxes collected.

The full tax rate for all City operations for the year ended December 31, 2025, was $4.75 per $1,000 of assessed value. The assessed values of real and tangible personal property upon which 2025 property tax receipts were based are as follows:

Category	Assessed Value
Real Estate	$ 636,024,100
Public Utility	19,389,590
Total	$ 655,413,690

B. Income Tax

The City levies and collects a 2 percent income tax on all income earned within the City as well as on income of residents earned outside the City. In the latter case, the City allows a credit of 100 percent of the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. The City, by ordinance, allocates income tax revenues and expenditures for collecting, administering, and enforcing the tax to the General and Capital Improvements Funds, at eighty and twenty percent, respectively. The Capital Improvements Fund further allocates income taxes to other project-based capital projects funds, as transfers, through the budgetary process.

Note 6: Receivables (continued)

C. Intergovernmental

A summary of the principal items of intergovernmental receivables follows:

	Amounts
Local government funds	$ 311,278
Homestead and rollback	160,525
Gasoline and excise tax	678,834
Permissive tax	3,687
Grant	433,690
City of Cleveland (share of OPWC loan)	253,415
Miscellaneous Grant	14,400
Total	$ 1,855,829

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Note 7: Capital Assets

	Balances 12/31/2024	Additions	Disposals	Balances 12/31/2025
Governmental Activities				
Nondepreciable Assets:				
Land	$ 2,839,104	$ 1,474,484	$ -	$ 4,313,588
Construction in progress	5,114,598	5,107,742	(5,636,819)	4,585,521
Total Nondepreciable Assets	7,953,702	6,582,226	(5,636,819)	8,899,109
Depreciable Assets:				
Buildings and Improvements	22,739,777	1,526,380	(221,810)	24,044,347
Improvements Other than Buildings	3,105,839	2,234,486	(138,976)	5,201,349
Machinery and Equipment	5,531,843	1,066,444	-	6,598,287
Furniture and Fixtures	228,015	188,663	(8,650)	408,028
Vehicles	12,072,535	436,759	(333,024)	12,176,270
Infrastructure:				
Streets	69,185,305	358,948	-	69,544,253
Sewers	28,283,759	-	-	28,283,759
Water Lines	1,748,475	534,120	-	2,282,595
Total Depreciable Assets	142,895,548	6,345,800	(702,460)	148,538,888
Less Accumulated Depreciation				
Buildings and Improvements	(16,893,191)	(296,938)	145,357	(17,044,772)
Improvements Other than Buildings	(2,825,673)	(56,060)	138,976	(2,742,757)
Machinery and Equipment	(4,110,593)	(223,172)	-	(4,333,765)
Furniture and Fixtures	(141,663)	(15,680)	8,650	(148,693)
Vehicles	(7,506,233)	(519,835)	265,882	(7,760,186)
Infrastructure:				
Streets	(32,335,836)	(2,241,566)	-	(34,577,402)
Sewers	(13,769,944)	(565,674)	-	(14,335,618)
Water Lines	(631,912)	(33,095)	-	(665,007)
Total Accumulated Depreciation	(78,215,045)	(3,952,020) *	558,865	(81,608,200)
Total Depreciable Assets, Net	64,680,503	2,393,780	(143,595)	66,930,688
Governmental Activities Capital Assets, Net	$ 72,634,205	$ 8,976,006	$ (5,780,414)	$ 75,829,797

* Depreciation was charged to governmental activities as follows:

Security of Persons and Property:	
Police and Others	$ 135,210
Fire	191,231
Public Health and Welfare	25,859
Leisure Time Activities	228,825
Community Development	22,453
Public Works	937,221
Transportation	2,233,058
General Government	178,163
Total Depreciation Expense	$ 3,952,020

Note 8: Long-Term Obligations

The original issue date, interest rates, and original issuance amount for each of the City's general obligation bonds follow:

General Obligation Bonds:			
Heatherwood Dr. Reconstruction	2011	2% - 3.4%	905,000
Sheldon Rd. Waterline Replacement	2011	2% - 3.4%	800,000
Energy Conservation Improvement Bonds	2017	1%- 4%	4,980,000
Refunding of Series 2013 Bonds	2021	1.49%	3,580,000

Changes in long-term debt activity for the year ended December 31, 2025 was as follows:

	Balances 12/31/2024	Issued	Retired	Balances 12/31/2025	Amounts Due in One Year
General Obligation Bonds:					
Heatherwood Drive Reconstruction	$ 145,000	$ -	$ 70,000	$ 75,000	$ 75,000
Sheldon Rd. Waterline Replacement	130,000	-	65,000	65,000	65,000
Energy Conservation Improvement Project	3,640,000	-	215,000	3,425,000	225,000
Refunding of Series 2013 Bonds	2,540,000	-	355,000	2,185,000	355,000
Total General Obligation Bonds	6,455,000	-	705,000	5,750,000	720,000
Financed Purchases Payable - Direct Borrowing:					
Rubbish Truck	221,901	-	72,971	148,930	73,962
Garbage Truck	97,907	-	47,773	50,134	50,134
2023 Service Equipment	122,494	-	39,071	83,423	58,658
2023 Ambulance	176,085	-	56,164	119,921	40,806
Wheel Loader	139,665	-	44,360	95,305	46,520
Fire Pumper Truck	664,574	-	81,251	583,323	85,435
Motorola Radios	-	793,535	171,995	621,540	145,953
Police Vehicles	43,400	-	21,155	22,245	22,245
Automated Rubbish Truck	155,522	-	49,260	106,262	51,797
2025 Ambulance	-	304,965	66,100	238,865	56,091
Total Financed Purchases Payable - Direct Borrowing	1,621,548	1,098,500	650,100	2,069,948	631,601
Other Long-term Obligations:					
Direct Borrowings and Direct Placements - OPWC Loans:					
W. 150th Project	536,062	-	97,467	438,595	97,467
Smith/Hummel Rd	41,349	-	5,907	35,442	5,907
Smith Rd. Sanitary Sewer	501,766	-	40,141	461,625	40,141
City of Berea - Eastland Rd.	323,150	-	32,315	290,835	32,315
Holland Road Reconstruction	108,801	-	6,400	102,401	6,400
Total Direct Borrowings and Direct Placements	1,511,128	-	182,230	1,328,898	182,230
Unamortized Bond Premiums	199,783	-	23,676	176,107	-
Accrued Compensated Absences	3,396,187	715,959	987,760	3,124,386	439,758
Net Pension Liability:					
OPERS (See Note 11)	8,994,280		1,134,353	7,859,927	-
OP&F (See Note 11)	23,996,627	-	840,858	23,155,769	-
Total Net Pension Liability:	32,990,907	-	1,975,211	31,015,696	-
Net OPEB Liability					
OP&F (See Note 12)	1,813,476		315,724	1,497,752	-
Other OPEB (See Note 13)	1,768,141	505,967		2,274,108	-
Total Net OPEB Liability	3,581,617	505,967	315,724	3,771,860	-
Total Other Long-term Obligations	41,679,622	1,221,926	3,484,601	39,416,947	621,988
Total Governmental Long-term Liabilities	$ 49,756,170	$ 2,320,426	$ 4,839,701	$ 47,236,895	$ 1,973,589

Note 8: Long-Term Obligations (continued)

General obligation bonds are direct obligations of the City for which its full faith and credit are pledged for repayment. In the event that income tax revenues are not sufficient to meet annual principal and interest requirements, the City has reserved the right to levy and assess a special assessment on the property. Revenues will be received in and the debt will be paid from the General Obligation Debt Service Fund.

During 2005, the Ohio Public Works Commission (OPWC) approved a loan to the City to finance a portion of the West 150th Street Improvement project. OPWC committed up to $1,949,332 at a zero percent interest rate for twenty years. The City and the City of Cleveland have an agreement to share the debt service requirements of the OPWC loan. The City will pay 100 percent of the annual debt service requirements and the City of Cleveland will reimburse the City 65 percent of the annual debt service requirement. The City has recorded an intergovernmental receivable in the amount of $253,415 to recognize the City of Cleveland's share of the loan.

During 2010, the Ohio Public Works Commission (OPWC) approved a loan to the City to finance a portion of the Smith/Hummel Sewer Improvement Project Phase II. OPWC committed up to $573,140 at a zero percent interest rate for twenty years. The City has completed the project but only utilized $118,139 of total $573,140 in loan proceeds from OPWC.

During 2015, the Ohio Public Works Commission (OPWC) approved a loan to the City of Berea to finance the Eastland Road Reconstruction Project. OPWC has committed up to $1,900,900 at a zero percent interest rate for twenty years. The City, the City of Berea and the City of Middleburg Heights have an agreement to share the debt service requirements of the OPWC loan. The City of Berea will pay 100 percent of the annual debt service requirements; the City will reimburse the City of Berea 34 percent of the annual debt service requirement; the City of Middleburg Heights will reimburse the City of Berea 43 percent of the annual debt service requirement.

During 2017, the Ohio Public Works Commission (OPWC) finalized a loan to the City to finance a portion of the Smith Rd. Sanitary Sewer Improvement Project Phase III. OPWC has committed up to $802,825 at a zero percent interest rate for twenty years.

During 2019, the Ohio Public Works Commission (OPWC) finalized a loan to the City to finance a portion of the Holland Road Reconstruction has committed up to $494,400 at a zero percent interest rate for twenty years.

The City's direct borrowings from OPWC contain a provision that in an event of default the amount of such default shall bear interest thereafter at the rate of 8 percent per annum until the date of payment, and outstanding amounts became immediately due. Also, OPWC may direct the county treasurer to pay the outstanding amount from portion of the local government fund that would otherwise be appropriated to the City.

During 2011, the City issued $1,705,000 in various purpose improvement bonds, series 2011 with interest rates ranging from 2.00 percent to 3.40 percent over the life of the bonds. The proceeds from these bonds were used to finance the reconstruction of Heatherwood Drive ($905,000) and a waterline replacement on Sheldon Road ($800,000). The bonds will mature in 2026.

Note 8: Long-Term Obligations (continued)

On April 26, 2017 the City issued $4,980,000 in Energy Conservation Improvement bonds with interest rates ranging from 1.00 percent to 4.00 percent over the life of the bonds. The proceeds from these bonds were used to finance the Community Center Project. The bonds will be fully matured in 2037.

On November 10, 2021, the City issued $3,580,000 in Refunding Bonds of various purpose improvement bonds, series 2013. The bonds were issued with an interest rate of 1.49 percent over the life of the bonds. The refunded bonds were recalled in December 2021. The bonds will be fully mature in 2033. The issuance resulted in a difference (savings) between the cash flows required to service the old debt and the cash flows required to service the new debt of $962,583. The issuance resulted in an economic gain of $549,226.

Increases and decreases to compensated absences are presented on the long-term obligation table. See Note 10 for additional information on compensated absences.

See Note 9 for additional information on financed purchases and subscription payables. There is no repayment schedule for the Net Pension/OPEB Liability; however, employer pension and OPEB contributions are made from the General Fund, SCMR, Police Pension, and Fire Pension funds. The City's overall legal debt margin was $63,375,244 at December 31, 2025.

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2025 are as follows:

	General Obligation Bonds		From Direct Borrowings - OPWC Loans	Principal	Interest
Year	Principal	Interest	Principal	Total	Total
2026	725,000	161,386	182,230	907,230	161,386
2027	605,000	144,518	182,230	787,230	144,518
2028	625,000	131,879	182,230	807,230	131,879
2029	485,000	118,716	182,229	667,229	118,716
2030	500,000	105,388	133,496	633,496	105,388
2031-2035	2,395,000	306,067	367,872	2,762,872	306,067
2036-2040	415,000	16,600	92,211	507,211	16,600
2041	-	-	6,400	6,400	-
Total	$ 5,750,000	$ 984,553	$ 1,328,898	$ 7,078,898	984,553

Note 9: Financed Purchases Payable

The City has entered into lease agreements as lessee for financing which relate to various equipment and vehicles. These lease agreements qualify as financed purchased for accounting purposes and therefore, have been recorded at the present value of their future minimum financed purchased payments as of inception date.

	Governmental Activities
Assets:	
Machinery and Equipment	$ 793,535
Vehicles	2,939,579
Less: accumulated depreciation	(488,142)
Total	$ 3,244,972

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2025, were as follows:

Year	Payments
2026	$ 686,433
2027	654,947
2028	362,392
2029	362,763
2030	125,052
Therein After	115,478
Total Minimum Lease Payments	2,307,065
Less: Amount Representing Interest	(237,117)
Present Value of Mimimum Lease Payment	$ 2,069,948

In the event of default, the lender may require the City to promptly deliver possession of the collateral to the lender, and may recover all expenses and collection costs which the lender has incurred.

Note 10: Compensated Absences

Vacation leave is earned at rates which vary depending upon length of service and standard work week. Current policy credits vacation leave on the employee’s anniversary date and allows the unused balance to be carried ninety days past the subsequent anniversary date. City employees are paid for earned and unused vacation leave at the time of termination of employment.

Sick leave is earned at the rate of four and six-tenths hours for every eighty hours worked for base employees, thirteen hours for firefighters, and ten hours for police patrol. Each employee with the City is paid for four eighths of the employee’s earned unused sick leave upon retirement from the City, or the full balance may be transferred to another governmental agency.

Note 11: Defined Benefit Pension Plans

A. Net Pension/OPEB Liability (Asset)

The net pension liability/asset reported on the statement of net position represents a liability/asset to employees for pensions. Pensions and OPEB are a component of exchange transactions-–between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period.

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

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

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

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

The remainder of this note includes the pension disclosures. See Note 12 for the OPEB disclosures.

B. Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers two separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan, and the member-directed plan is a defined contribution plan. Participating employers are divided into state, local, law enforcement and public safety divisions.

Note 11: Defined Benefit Pension Plans (continued)

B. Plan Description – Ohio Public Employees Retirement System (OPERS) *(continued)*

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 Pension Plan.

The traditional pension plan also includes members of the legacy combined plan, a hybrid defined benefit/defined contribution plan referred to as the combined plan division of the traditional pension plan throughout this disclosure. Prior to January 1, 2024, the combined plan was a separate pension plan. Effective January 1, 2022, the combined plan was no longer available for member selection. In October 2023, the legislature approved House Bill (HB) 33 which allowed for the consolidation of the combined plan into the traditional pension plan. The combined plan was consolidated into the traditional pension plan effective January 1, 2024, and is tracked as a separate division within the traditional pension plan. No changes were made to the benefit design features of the combined plan as part of this consolidation so that members in this plan will experience no changes. Throughout this disclosure, references to the traditional pension plan are inclusive of the combined plan division, unless otherwise noted.

Members of the combined plan division earn a formula benefit similar to, but at a factor less than, the traditional pension plan benefit. This defined benefit is funded by employer contributions and associated investment earnings. Additionally, combined plan division member contributions are deposited into a defined contribution account in which the member self-directs the investment. Upon retirement or termination, the member may choose a defined contribution retirement distribution that is equal in amount to the member's contributions to the plan and investment gains or losses on those contributions. Members in this division may also elect to annuitize their defined contribution account balances.

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

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

Note 11: Defined Benefit Pension Plans (continued)

B. Plan Description – Ohio Public Employees Retirement System (OPERS) *(continued)*

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: **(Excluding Combined Plan Division)** 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:** **(Excluding Combined Plan Division)** 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:** **(Excluding Combined Plan Division)** 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 Division 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 Division 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 Division Formula:** 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35

Traditional pension plan state and local members (excluding the combined plan division) who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests at retirement.

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

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

When a traditional plan benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be 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 division members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan division consists of the members' contributions plus or minus the investment gains or losses resulting from the members' investment selections. Combined plan division members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans.

Note 11: Defined Benefit Pension Plans (continued)

B. Plan Description – Ohio Public Employees Retirement System (OPERS) *(continued)*

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 purchase of a monthly defined benefit annuity from OPERS (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options.

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

	Traditional Pension Plan State and Local Divisions	
	Excluding Combined Plan Division	Combined Plan Division
2025 Statutory Maximum Contribution Rates		
Employer	14.0 %	14.0 %
Employee *	10.0 %	10.0 %
2025 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 division are not used to fund the defined benefit retirement allowance.

**** These pension and employer health care rates are for the traditional plan. 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 and are expressed as a percentage of covered payroll. The City's contractually required contributions were $828,151 for the traditional plan (excluding combined plan division), $11,485 for the combined plan division and $16,088 for the member-directed plan for fiscal year ending December 31, 2025. Of this amount, $66,203 is reported as an intergovernmental payable.

Note 11: Defined Benefit Pension Plans (continued)

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

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

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. 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 and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will receive a COLA equal to a percentage of the members' base pension benefit where the percentage is the lesser of three percent or the percentage increase in the consumer price index, if any, over the 12 month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent. The COLA amount for a member with at least 15 years of service credit as of July 1, 2013, is equal to 3 percent of their base pension or disability benefit.

Note 11: Defined Benefit Pension Plans (continued)

C. Plan Description – Ohio Police & Fire Pension Fund (OP&F) *(continued)*

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

	Police	Firefighters
2025 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2025 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was $1,646,897 for 2025. Of this amount, $28,069 is reported as an intergovernmental payable.

D. Pension Liabilities, 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, 2024, and the total pension liability/asset used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2024, and was determined by rolling forward the total pension liability as of January 1, 2024, to December 31, 2024. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS Former Traditional Plan	OPERS Legacy Combined Plan	OPERS Consolidated Traditional Pension Plan	OP&F	Total
Proportion of the Net Pension Liability/Asset:					
Prior Measurement Date	0.03435500%	0.01984300%	0.03401993%	0.24837681%	
Current Measurement Date	N/A	N/A	0.03206100% *	0.24252632%	
Change in Proportionate Share	N/A	N/A	0.00195893%	0.00585049%	
Proportionate Share of the:					
Net Pension Liability			$7,859,927	$23,155,769	$31,015,696
Pension Expense			$965,861	$2,775,724	$3,741,585

Note 11: Defined Benefit Pension Plans (continued)

D. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions *(continued)*

At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS Traditional Pension Plan	OP&F	Total
Deferred Outflows of Resources			
Net difference between projected and actual earnings on pension plan investments	$ 927,234	$ 1,121,654	$ 2,048,888
Differences between expected and actual experience	150,387	982,388	1,132,775
Changes of assumptions	-	913,467	913,467
Changes in proportion and differences between City contributions and proportionate share of contributions	27,567	710,645	738,212
City contributions subsequent to the measurement date	839,641	1,646,897	2,486,538
Total Deferred Outflows of Resources	$ 1,944,829	$ 5,375,051	$ 7,319,880
Deferred Inflows of Resources			
Differences between expected and actual experience	$ -	$ 117,092	$ 117,092
Changes of assumptions	-	262,437	262,437
Changes in proportion and differences between City contributions and proportionate share of contributions	302,919	1,480,763	1,783,682
Total Deferred Inflows of Resources	$ 302,919	$ 1,860,292	$ 2,163,211

$2,486,538 reported as deferred outflows of resources related to pension resulting from City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2026. 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 Pension Plan	OP&F	Total
Year Ending December 31:			
2026	$ 366,750	$ 921,031	$ 1,287,781
2027	909,769	1,516,409	2,426,178
2028	(357,750)	(376,335)	(734,085)
2029	(116,500)	(197,010)	(313,510)
2030	-	3,383	3,383
Thereafter	-	384	384
Total	$ 802,269	$ 1,867,862	$ 2,670,131

Note 11: Defined Benefit Pension Plans (continued)

E. Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all prior periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below:

	OPERS Traditional Plan
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.0 percent, simple
Post-January 7, 2013 Retirees (Current Year)	2.9 percent, simple for calendar year 2025 then 2.05 percent, simple
Post-January 7, 2013 Retirees (Prior Year)	2.3 percent, simple through 2024, then 2.05 percent, simple
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age

For the prior year, the actuarial assumptions for the Combined Legacy Plan included future salary increases (including inflation) of 2.75 percent to 8.25 percent, including wage inflation.

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

Note 11: Defined Benefit Pension Plans (continued)

E. Actuarial Assumptions – OPERS *(continued)*

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

OPERS manages investments in three investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, 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 investments expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 8.8 percent for 2024.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of the geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2024, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	24.00 %	2.85 %
Domestic Equities	21.00	4.27
Real Estate	13.00	4.46
Private Equity	15.00	7.52
International Equities	20.00	5.16
Risk Parity	2.00	4.38
Other investments	5.00	3.46
Total	100.00 %	

A simple weighted sum of asset class returns will not yield the results shown on the above table given the process followed to adjust for inflation, the compounding to a given time period, and the impact of volatility and correlations to the portfolio.

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

Note 11: Defined Benefit Pension Plans (continued)

E. Actuarial Assumptions – OPERS *(continued)*

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 or one-percentage-point higher 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	$ 12,858,385	$ 7,859,927	$ 3,706,252

F. Actuarial Assumptions – OP&F

The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements, and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful life of the participants which was 6.16 years at December 31, 2024.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2024, are presented below:

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

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

Note 11: Defined Benefit Pension Plans (continued)

F. Actuarial Assumptions – OP&F *(continued)*

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

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.

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

The most recent experience study was completed 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 real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2024, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	18.60 %	3.80 %
Non-US Equity	12.40	4.60
Private Markets	10.00	5.60
Core Fixed Income *	25.00	2.60
High Yield Fixed Income	7.00	4.30
Private Credit	5.00	6.70
U.S. Inflation Linked Bonds*	15.00	2.40
Midstream Energy Infrastructure	5.00	5.20
Real Assets	8.00	6.10
Gold	5.00	3.20
Private Real Estate	12.00	5.30
Commodities	2.00	2.50
Total	125.00 %	

Note: Assumptions are geometric.
* levered 2.0x

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

Note 11: Defined Benefit Pension Plans (continued)

F. Actuarial Assumptions – OP&F *(continued)*

Discount Rate The total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 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	$ 31,007,739	$ 23,155,769	$ 16,625,571

Note 12: Defined Benefit Multiple-Employer OPEB Plan

See Note 11 for a description of the net OPEB liability.

A. Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description – The Ohio Public Employees Retirement System (OPERS) administers two separate pension plans: the traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan and the member-directed plan is a defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, the 115 Health Care Trust (115 Trust), which was established in 2014 to fund health care for the Traditional Pension and Member-Directed plans. The Ohio Revised Code permits, but does not require, OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

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

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

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

A. Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

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

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

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

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

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

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

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

Group A 30 years of qualified health care service credit;

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

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

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

Members with a retirement date on or prior to December 1, 2014, with at least 10 years of qualifying health care service credit will continue to be eligible for the OPERS health care program. Members with a retirement date after December 1, 2014, but prior to January 1, 2022, who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022, as summarized in the following table:

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

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

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

A. Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

Beginning January 1, 2014, qualifying contributing service credit for health care will be accumulated only if the member's eligible salary is at least $1,000 per month. Partial health care credit will not be granted for months in which eligible salary is less than $1,000. Credit earned prior to January 2014 will not be affected by this requirement.

Recipients of disability benefits prior to January 1, 2014, have continued access to the health care program while the disability benefit continues and will not be subject to the five-year rule described below. The allowance will be determined in the same manner as an age-and-service retiree. If the recipient does not meet minimum age-and-service requirements, the minimum allowance will be used. Recipients with an initial disability effective date on or after January 1, 2014, will have coverage during the first five years of disability benefits. After five years, the recipient must meet minimum age-and-service health care eligibility requirements or be enrolled in Medicare (due to disability status) to remain enrolled in the OPERS health care program. If enrolled, the allowance will be determined in the same way as an age-and-service retiree.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances are determined using a percentage based on years of service and the age when the individual is first eligible for the HRA, multiplied by the base allowance as determined by the Board.

The base allowance was $1,200 per month for non-Medicare retirees and $350 per month for Medicare retirees throughout 2024. The base allowance for Medicare retirees increased to $400 per month in January 2025. Monthly allowances range between 51 percent and 90 ninety of the base allowance for both non-Medicare and Medicare retirees.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan. While Medicare eligible retirees must use the Connector to select a vendor to be eligible to receive an HRA, non-Medicare eligible retirees may use the Connector or another vendor and still be eligible to receive an HRA.

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.

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

A. Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

Participants in the Member-Directed Plan have a portion of the employer contribution credited to an individual retiree medical account. Interest accrues based on the investment performance of the stable value fund, not to exceed 4 percent. Members with an account prior to July 1, 2015, become vested in the account at a rate of 20 percent for each year of participation until the member is fully vested at the end of five years. Members establishing accounts on or after July 1, 2015, vest over 15 years at a rate of 10 percent each year starting with the sixth year of participation.

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 requiring 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 pension plan (except for the combined division).

Employer contribution rates are expressed as a percentage of earnable salary of active members. In 2025, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2025, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan (excluding the Combined Plan Division). Beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan Division which has continued through 2025. 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 2025 was 4.0 percent. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2025.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was $8,350 for 2025.

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

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

The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined post-employment healthcare plan that provides various levels of health care to retired, disabled and beneficiaries, as well as their dependents. On January 1, 2019, OP&F implemented a stipend model for health care.

A stipend funded by OP&F via the Health Care Stabilization Fund (HCSF) is available to eligible members through a Health Reimbursement Arrangement and can be used to reimburse retirees for qualified health care expenses. This stipend model allows eligible members the option of choosing an appropriate health care plan on the insurance exchange. Implementation of the stipend model has helped OP&F meet the funding goal of a 15-year future solvency projection in the HCSF.

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. There is one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. An Internal Revenue Code 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 annual comprehensive financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2024, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

The City's contractually required contribution to OP&F was $38,904 for 2025. Of this amount, $3,034 is reported as an intergovernmental payable.

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

The net OPEB asset and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2023, rolled forward to the measurement date of December 31, 2024, 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, 2024, and was determined by rolling forward the total OPEB liability as of January 1, 2024, to December 31, 2024. The City's proportion of the net OPEB liability/asset was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	OPERS	OP&F	Total
Proportion of the Net OPEB Liability/Asset Prior Measurement Date	0.032915%	0.2483768%	
Proportion of the Net OPEB Liability/Asset Current Measurement Date	0.031474%	0.2425263%	
Change in Proportionate Share	-0.001441%	-0.0058505%	
Proportionate Share of the Net OPEB (Asset)	$ (737,824)	$ -	$ (737,824)
Proportionate Share of the Net OPEB Liability	$ -	$ 1,497,752	$ 1,497,752
OPEB Expense	$ (236,808)	$ 71,251	$ (165,557)

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

C. *OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)*

At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Net difference between projected and actual earnings on OPEB plan investments	$ 15,193	$ 60,996	$ 76,189
Differences between expected and actual experience	-	67,262	67,262
Changes of assumptions	-	315,706	315,706
Changes in proportion and differences between City contributions and proportionate share of contributions	8,108	4,229	12,337
City contributions subsequent to the measurement date	8,350	38,904	47,254
Total Deferred Outflows of Resources	$ 31,651	$ 487,097	$ 518,748
Deferred Inflows of Resources			
Differences between expected and actual experience	$ 35,912	$ 305,598	$ 341,510
Changes of assumptions	106,462	1,059,947	1,166,409
Changes in proportion and differences between City contributions and proportionate share of contributions	3,488	176,216	179,704
Total Deferred Inflows of Resources	$ 145,862	$ 1,541,761	$ 1,687,623

$47,254 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or increase to the net OPEB asset in 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2026	$ (74,237)	$ (166,084)	$ (240,321)
2027	71,925	(129,201)	(57,276)
2028	(88,927)	(227,565)	(316,492)
2029	(31,322)	(222,702)	(254,024)
2030	-	(227,215)	(227,215)
Thereafter	-	(120,801)	(120,801)
Total	$ (122,561)	$ (1,093,568)	$ (1,216,129)

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

D. Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2023, rolled forward to the measurement date of December 31, 2024. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	2.75 percent
Projected Salary Increases,	2.75 to 10.75 percent including wage inflation
Single Discount Rate	6.00 percent
Prior Year Single Discount Rate	5.70 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	4.08 percent
Prior Year Municipal Bond Rate	3.77 percent
Health Care Cost Trend Rate	5.5 percent, initial 3.50 percent, ultimate in 2039
Actuarial Cost Method	Individual Entry Age

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

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

During 2024, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 10.0 percent for 2024.

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

D. Actuarial Assumptions – OPERS *(continued)*

The allocation of investment assets with 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 real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2024, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	37.00%	2.37%
Domestic Equities	26.00	5.70
Real Estate Investment Trust	5.00	5.00
International Equities	26.00	6.10
Risk Parity	3.00	4.40
Other investments	3.00	2.50
Total	100.00%	

A simple weighted sum of asset class returns will not yield the results shown on the above table given the process followed to adjust for inflation, the compounding to a given time period, and the impact of volatility and correlations to the portfolio.

Discount Rate

A single discount rate of 6.0 percent was used to measure the OPEB liability on the measurement date of December 31, 2024; however, the single discount rate used at the beginning of the year was 5.70 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 the actuarially determined contribution rates of 6.00. 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 2124.

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

D. Actuarial Assumptions – OPERS *(continued)*

As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2124, the duration of the projection period through which projected health care payments are fully funded. The tax-exempt municipal bond rate was not needed in the determination of the single discount rate.

Sensitivity of the City's Proportionate Share of the Net OPEB Asset 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 6.00 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 (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
City's proportionate share of the net OPEB (asset)	$ (366,357)	$ (737,824)	$ (1,047,769)

Sensitivity of the City's Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB liability 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 2025 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB (asset)	$ (749,081)	$ (737,824)	$ (725,161)

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

E. Actuarial Assumptions – OP&F

OP&F's total OPEB liability as of December 31,2024, is based on the results of an actuarial valuation date of January 1, 2024, 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 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.

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

Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.50 percent to 10.5 percent
Payroll Growth	3.25 percent
Blended discount rate:	
Current measurement rate	4.69 percent
Prior measurement rate	4.07 percent
Cost of Living Adjustments	2.2 percent simple per year
Projected Depletion Year of OPEB Assets	2039

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

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

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

E. Actuarial Assumptions – OP&F *(continued)*

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.

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

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

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

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2024, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	18.60 %	3.80 %
Non-US Equity	12.40	4.60
Private Markets	10.00	5.60
Core Fixed Income *	25.00	2.60
High Yield Fixed Income	7.00	4.30
Private Credit	5.00	6.70
U.S. Inflation Linked Bonds*	15.00	2.40
Midstream Energy Infrastructure	5.00	5.20
Real Assets	8.00	6.10
Gold	5.00	3.20
Private Real Estate	12.00	5.30
Commodities	2.00	2.50
Total	125.00 %	

Note: Assumptions are geometric.
* levered 2.0x

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

Note 12: Defined Benefit Multiple Employer OPEB Plan (continued)

***E. Actuarial Assumptions – OP&F** (continued)*

Discount Rate For 2024, the total OPEB liability was calculated using the discount rate of 4.69 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.5 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, the long-term assumed rate of return on investments of 7.5 percent was applied to periods before December 31, 2038, and the Municipal Bond Index Rate of 4.04 percent was applied to periods on and after December 31, 2038, resulting in a discount rate of 4.69 percent.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.69 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 (3.69 percent), or one percentage point higher (5.69 percent) than the current rate.

	1% Decrease (3.69%)	Current Discount Rate (4.69%)	1% Increase (5.69%)
City's proportionate share of the net OPEB liability	$ 1,859,703	$ 1,497,752	$ 1,191,122

Note 13: Defined Benefit Single Employer OPEB Plan

A. Net OPEB Liability

The net OPEB liability reported on the statement of net position represents a liability to employees for OPEB. OPEB is a component of exchange transactions-–between an employer and its employees—of salaries and benefits for employee services. OPEB is 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 OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net OPEB liability represents the actuarial present value of projected benefit payments attributable to past periods of service. The net OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Note 13: Defined Benefit Single Employer OPEB Plan (Continued)

A. Net OPEB Liability (Continued)

The plan is not administered through a trust and there are no accumulated assets in a trust. The City has control over the benefit terms through Council approved ordinances and is financed through the City's General Fund; however, the City received the benefits of retiree's services for the required number of years and the retirees have reached the eligible age that requires the City to provide this OPEB.

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come solely and directly from the City for enrollee's health care reimbursements and life insurance premiums are paid directly to the insurer on behalf of the cover retiree. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable.

B. Plan Description

The City provides post-employment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through council-approved ordinance. The activity of the plan is reported in the City's General Fund as part of the general government expenditure function.

C. *Benefits Provided*

The City provides post-employment health care and life insurance benefits (OPEB) to its retirees. In order to be eligible for the benefit, a retired employee or surviving spouse must be at least age 65 plus 10 consecutive years of service prior to retirement. In addition, a retired employee/surviving spouse must be enrolled in Medicare Part B to be eligible for the benefit.

Post-employment benefits include reimbursement of costs associated with health care coverage up to $1,200 per year and a life insurance of $5,000 which the City provides the premium payment. Dependents of eligible retirees will continue to receive the post-employment benefits at the time of the retiree's death.

As of January 1, 2025 the City had 338 participants (most recent information available). Of that number, 137 were active employees and 201 were retirees and dependents that were currently receiving the post-employment mentioned on the previous page.

D. *Funding Policy*

The City's annual contributions to the plan are approved by council through ordinance 10064-2016. The City's contractually required contributions were $90,962 for 2025. The plan does not require matching contributions from employees during their period of employment.

Note 13: Defined Benefit Single Employer OPEB Plan (continued)

E. ***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 was determined by an actuarial valuation as of January 1, 2024, rolled forward to the measurement date of December 31, 2024, by incorporating the expected value of the OPEB's cost accruals, the actual payment, and interest accruals during the year. The City's net OPEB liability was based on the aforementioned actuarial valuation. Following is information related to the Net OPEB Liability and OPEB expense:

Proportionate Share of the Net OPEB Liability	$	2,274,108
OPEB Expense	$	201,785

At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

		OPERS
Deferred Outflows of Resources		
Differences between expected and actual experience	$	236,793
Changes of assumptions		443,048
City contributions subsequent to the measurement date		90,962
Total Deferred Outflows of Resources	$	770,803
Deferred Inflows of Resources		
Differences between expected and actual experience	$	141,338
Changes of assumptions		301,947
Total Deferred Inflows of Resources	$	443,285

$90,962 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 2026.

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

		OPERS
Year Ending December 31:		
2026	$	73,260
2027		73,260
2028		73,260
2029		17,460
2030		12,390
Thereafter		(13,074)
Total	$	236,556

Note 13: Defined Benefit Single Employer OPEB Plan (Continued)

F. ***Actuarial Assumptions***

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 the healthcare cost trend. Amounts determined regarding the funded status of the plan and the ARC's of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between the OPEB and plan members. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Annual Wage Increases	3.50 percent
Single Discount Rate	4.31 percent
Municipal Bond Rate	4.31 percent
Acturial Value of Assets	Market Value
Funding Policy	Pay-as-you-go
Acturial Cost Method	Entry Age Normal 20% of pay
Annual per Capita Claims Cost Medical	$1,200 - for 2017 and beyond
Medical	Medicare Part B Reimbursement

Annual Per-Capita Claims Cost	Year	Coverage	Total Premium
Life Insurance	2023	$ 5,000	$ 30.18

Mortality for participants is based on the SOA RP-2014 Total Dataset Mortality with Scale MP-2021. No disabilities are assumed for the active population. For retirees currently disabled, no recovery from disability is assumed.

For future police and fire retirees, participation assumes that 90% of future retirees will elect to receive Medicare Part B Supplement and the reimbursement. 100% of future retirees will elect for life insurance.

For future City retirees, participation assumes that 90% of future retirees will elect to receive Medicare Part B Supplement and the reimbursement. 100% of future retirees will elect for life insurance.

For current retirees, the actual elections as reported are used. It is assumed current retirees will continue coverage until death. Spouses are assumed to be 3 years younger than the member.

G. ***Discount Rate***

The total OPEB liability was calculated using the discount rate of 4.31 percent. Since the plan is funded by a "pay-as-you-go" system, the 20-year AA rated municipal bond rate was used as both the discount and investment rate of return. This rate was determined from https://www.spglobal.com/spdji/en/indices/fixed-income/sp-municipal-bond-20-year-high-grade-rate-index/#overview as of December 31, 2024
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Note 13: Defined Benefit Single Employer OPEB Plan (continued)

H. *Changes in the Net OPEB Liability*

The following tables represent the changes in the Net OPEB Liability during the measurement period based on actuarial valuation date of January 1, 2024:

Reconciliation of Total OPEB Liability		
1/1/2024 Net OPEB Liability	$	1,768,141
Service Cost		37,438
Interest Cost		70,264
Contributions		(98,973)
New Inflow - experience		210,875
New Outflow - assumptions		286,363
12/31/2024 Net OPEB Liability	$	2,274,108

Reconciliation of Fiduciary Net Position		
1/1/2024 Fiduciary Net Position	$	-
Employer Contributions		(98,973)
Total Benefits paid		98,973
12/31/2024 Fiduciary Net Position	$	-

Net OPEB Liability		
Total OPEB Liability	$	2,274,108
Fiduciary Net Position		-
Net OPEB Liability	$	2,274,108

Due to the plan using the pay-as-you-go method, there will be no Fiduciary Net Position.

Note 14: Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During the year, the City contracted with Wichert Insurance Services, Inc. to manage its insurance coverage. The City's insurance carrier for all coverages is Selective Insurance Co. of America. The coverage limits, on December 31, 2025, per occurrence for all types of coverage are as follows:

Type of Coverage		Coverage
Property:		
Blanket building and contents		$ 62,140,181
Business income and extra expense		Actual Loss Sustained-12 mos.
General liability:		
Commercial general liability, which includes:		2,000,000
Employee benefits		1,000,000
Employers liability (Ohio stop gap)		1,000,000
Automotive liability		1,000,000
Excess liability:		
Umbrella, which includes:		10,000,000
All underlying liabilities		
Public officials and law enforcement		
Other types of coverages:		
Contractors equipment		55,000
EDP equipment		346,585
Employee dishonesty		1,000,000
Valuable papers		100,000
Accounts receivable		100,000
Law enforcement		1,000,000
Public Officials		1,000,000
Flood	Each Occurrence	5,000,000
	Deductible	25,000
Earthquake	Each Occurrence	5,000,000
	Deductible	25,000

There were no reductions in insurance coverage from the previous year, nor have settlements exceeded insurance coverage in any of the prior three fiscal years.

The State of Ohio provides workers' compensation coverage. The City pays the State Workers' Compensation System a premium based on a rate per $100 of salaries. This rate is calculated based on accident history and administrative costs.

Note 15: Construction and Other Significant Commitments

At December 31, 2025, the City's significant contractual construction commitments consisted of:

Project	Contract Amount	Amount Paid	Remaining on Contract
Recreation Center Roof	$ 2,200,000	$ 1,927,340	$ 272,660
Sylvia Road Reconstruction	945,288	792,918	152,370
Fry Road Reconstruction	720,062	529,697	190,365
Natatorium Pool Restoration	2,206,733	1,260,178	946,555
McGovern Park Playground	117,520	75,388	42,132
Total	$ 6,189,603	$ 4,585,521	$ 1,604,082

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year-end are components of fund balance for subsequent year expenditures and may be reported as part of restricted, committed, or assigned classifications of fund balance. As of December 31, 2025, the City's commitments for encumbrances in the governmental funds were as follows:

	Encumbrances Outstanding
Major Funds:	
General	$ 242,529
Capital Improvements	3,182,105
Nonmajor Funds:	
Special Revenue Funds	420,726
Total	$ 3,845,360

Note 16: Interfund Transactions

A. *Transfers*

Interfund transfers for the year ended December 31, 2025, consisted of the following:

	Transfer From		
Transfer To	General Fund	Capital Improvements Fund	Total
Capital Improvements Fund	$ 3,637,000	$ -	$ 3,637,000
Other Governmental Funds	1,651,858	753,404	2,405,262
Total	$ 5,288,858	$ 753,404	$ 6,042,262

Note 16: Interfund Transfers (continued)

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

The General Fund transferred $250,000 and $3,637,000 to the Economic Development Fund and Capital Improvements Fund, respectively, to cover future costs of the fund. Also, the General Fund transferred $550,000 and $600,000 to the Police and Fire Pension Funds, respectively, in order to cover the City's pension costs for OP&F. The Debt Service fund received $251,858 and $753,404 from the General Fund and Capital Improvements Fund, respectively, to cover the costs of debt retirement.

B. *Interfund Balances*

Interfund balances for the year ended December 31, 2025, consisted of the following:

	Interfund Receivable	Interfund Payable
Governmental Funds:		
General	$ 454,275	$ -
Capital Improvement	-	454,275
Total Governmental Funds	$ 454,275	$ 454,275

The primary purpose of the interfund balances is to cover costs in specific funds where anticipated revenues were not received. These interfund balances will be repaid once the anticipated revenues are received. All interfund balances are expected to be repaid within one year.

Note 17: Contingencies/Pending Litigation

A. Grants

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2025.

B. Litigation

There are claims and lawsuits that are pending against the City. The amount of the liability from these claims and lawsuits, if any, cannot be reasonably estimated at this time. However, in the opinion of management, any such claims and lawsuits will not have a material adverse effect on the overall financial position of the City at December 31, 2025.

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

Fund Balances	General Fund	Capital Improvements Fund	Other Governmental Funds	Total
Nonspendable				
Prepaid Items	$ 390,012	$ -	$ -	$ 390,012
Materials and Supplies Inventory	74,582	-	-	74,582
Total Nonspendable	464,594	-	-	464,594
Restricted for				
Police Pension	-	-	47,161	47,161
Fire Pension	-	-	31,863	31,863
Other Law Enforcement	-	-	418,223	418,223
Streets and Highways	-	-	3,266,995	3,266,995
FEMA	-	-	54,663	54,663
CDBG	-	-	36,290	36,290
Opioid Settlement	-	-	68,152	68,152
Ford Plant muni improvement TIF	-	-	223,382	223,382
Capital Improvements	-	214,400	-	214,400
Total Restricted	-	214,400	4,146,729	4,361,129
Committed to				
Income Tax Allocation - Capital	-	449,173	-	449,173
Admissions Tax	1,026,209	-	-	1,026,209
Hotel and Motel Tax	1,592,023	-	-	1,592,023
Property Insurance	4,280,638	-	-	4,280,638
Retiree Accrued Benefits	7,871	-	-	7,871
Economic Development	-	-	3,943,395	3,943,395
Brook Park Road Corridor	-	-	57,835	57,835
Special Recreation	-	-	446,669	446,669
Capital Improvements	-	5,440,461	-	5,440,461
Total Committed	6,906,741	5,889,634	4,447,899	17,244,274
Assigned to				
Fiscal Year 2026 Appropriations	1,155,839	-	-	1,155,839
Park Concessions	93,202	-	-	93,202
Debt Service	-	-	1,558,397	1,558,397
Purchases on Order	242,529	-	-	242,529
City Income Tax	249,797	-	-	249,797
Total Assigned	1,741,367	-	1,558,397	3,299,764
Unassigned	11,263,603	-	-	11,263,603
Total Fund Balances	$ 20,376,305	$ 6,104,034	$ 10,153,025	$ 36,633,364

Note 19: Tax Abatement Disclosure

The City of Brook Park provides tax incentive programs through Ohio Revised Code Chapter 3735.65-70 and/or Chapter 5709 (Community Re-Investment Act (CRA)) and through a payroll tax rebate program. The city established its CRA and has amended its program twice so that the entire city is covered by the CRA.

The CRA program provides the city with an important economic development tool to stimulate growth and redevelopment in it industrial, commercial and residential bases. The abate program provides a direct incentive property tax exemption for improvements to real estate within the City. Improvements to residential property (not containing more than 2 residential units) valued exceeding $2,500 are available to receive a 10-year, 100% property tax abatement for the increase in assessed value resulting from the improvement. Remodeling in excess of $5,000 to residential multi-family, commercial & industrial properties are eligible to receive a 12-year 100% abatement from the increase in assessed value resulting from the improvement. Likewise, construction of new commercial or industrial improvements (excluding properties primarily used in retail sales) are eligible for a 100%, fifteen (15) year abatement of real property taxes arising from the increase in assessed value resulting from the improvement. All CRA property tax abatements are reported to the State of Ohio on an annual basis.

The amount of tax abated for tax year 2024/collection year 2025 is $413,128 at December 31, 2025.

In the past the city has offered an income tax rebate (up to 50% for a defined period (up to five (5) years)) to entities with established multi-million dollar payrolls who agree to maintain established and negotiated payrolls for a defined period of years (7 years or longer). Like rebates have been offered to businesses with multi-million dollar payrolls in order to keep the business from relocating out of city due to a competitive rebate offer or to entice a business to relocate to our City by matching an income tax rebate offered by a competitive jurisdiction. No income tax rebates have been authorized by the City in the past four (4) years.

Note 20: Land Conveyance

During 2025, the City completed a transaction that is considered a special item authorized by Ordinance No. 11508-2025. The City accepted conveyance of a 176-acre project site from HSG BP Development, LLC and then subsequently re-conveyed the site back to the developer for the purpose of tax increment financing pursuant to R.C. Section 5709.41(B). The 176-acre site is the future location for the Cleveland Browns stadium and a mixed-use development project. The City did not incur any financial gain or burden from this transaction.

Note 21: Subsequent Events

On April 21, 2026 the City authorized a sales tax exemption in connection with a pre-development agreement with HSG BP Development, LLC. This sales tax exemption will be used to develop a new domed stadium for the Cleveland Browns and mixed-use development site and will allow the City to collect as consideration a payment of $24.8 million from the developer for the anticipated incremental costs that will arise as a result of the project. Upon execution, the payments will commence in monthly installments with payments concluding in June of 2029.

Note 21: Subsequent Events (continued)

On June 2, 2026 Brook Park's City Council passed an amendment to the 2001 Airport Expansion Agreement. Under the proposed terms, Brook Park will receive a transfer of approximately 34 acres from the City of Cleveland located within Brook Park city limits, a $2.0 million payment from the City of Cleveland for reimbursement of legal costs, and annual payments in lieu of taxes of $650,000 for 33 years, with final payment due in 2059. The amendment will also remove the provision from the original agreement in which Brook Park received a percentage of Emerald Park and I-X Center tax revenues collected by the City of Cleveland, allowing Cleveland exclusive rights to all tax revenues. Finally, the pending lawsuit by the City of Brook Park will be dismissed. The amendment is currently pending at the City of Cleveland.

City of Brook Park, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System
Last Ten Years

Traditional Plan	**2025**	**2024**	**2023**	**2022**
City's Proportion of the Net Pension Liability	0.032061%	0.034355%	0.033570%	0.034274%
City's Proportionate Share of the Net Pension Liability	$ 7,859,927	$ 8,994,280	$ 9,916,593	$ 2,981,977
City's Covered Payroll	$ 5,663,793	$ 5,654,821	$ 5,203,750	$ 4,974,586
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	138.77%	159.06%	190.57%	59.94%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.99%	79.01%	75.74%	92.62%

Combined Plan [1]	**2024**	**2023**	**2022**
City's Proportion of the Net Pension (Asset)	0.019843%	0.018655%	0.018655%
City's Proportionate Share of the Net Pension (Asset)	$ (60,994)	$ (43,968)	$ (72,257)
City's Covered Payroll	$ 91,117	$ 86,264	$ 83,607
City's Proportionate Share of the Net Pension (Asset) as a Percentage of its Covered Payroll	66.94%	50.97%	86.42%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	144.55%	137.14%	169.88%

Amounts presented as of the City's measurement date which is the prior year end.

[1] - The Combined Plan was consolidated into the Traditional Pension Plan in 2024. Historical data has not been restated. Therefore, this schedule reflects only the Combined Plan prior to its consolidated into the Traditional Pension Plan.

See accompanying notes to the required supplementary information

2021		2020		2019		2018		2017		2016	
	0.035160%		0.038175%		0.039360%		0.040783%		0.041502%		0.040125%
$	5,206,431	$	7,545,548	$	10,779,906	$	6,398,062	$	9,424,398	$	6,950,154
$	4,952,307	$	5,372,057	$	5,314,714	$	5,388,477	$	5,364,108	$	4,993,992
	105.13%		140.46%		202.83%		118.74%		175.69%		139.17%
	86.88%		82.17%		74.70%		84.66%		77.25%		81.08%

2021		2020		2019		2018		2017		2016	
	0.019870%		0.019065%		0.019224%		0.019061%		0.020787%		0.027150%
$	(57,357)	$	(39,755)	$	(21,497)	$	(25,948)	$	(11,569)	$	(13,212)
$	87,564	$	84,864	$	82,221	$	78,062	$	80,917	$	98,792
	65.50%		46.85%		26.15%		33.24%		14.30%		13.37%
	157.67%		145.28%		126.64%		137.28%		116.55%		116.90%

City of Brook Park, Ohio

Requires Supplementary Information

Schedule of the City's Proportionate Share of the Net Pension Liability

Ohio Police and Fire Pension Fund

Last Ten Years

	2025	2024	2023	2022
City's Proportion of the Net Pension Liability	0.242526%	0.248377%	0.253882%	0.253285%
City's Proportionate Share of the Net Pension Liability	$ 23,155,769	$ 23,996,627	$ 24,116,346	$ 15,823,766
City's Covered Payroll	$ 7,267,027	$ 6,988,658	$ 6,947,398	$ 6,465,664
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	318.64%	343.37%	347.13%	244.74%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.26%	63.63%	62.90%	75.03%

Amounts presented as of the City's measurement date which is the prior year end.

See accompanying notes to the required supplementary information

2021	2020	2019	2018	2017	2016
0.260273%	0.275444%	0.148451%	0.283414%	0.270685%	0.269232%
$ 17,743,029	$ 18,555,380	$ 23,181,823	$ 17,394,397	$ 17,144,935	$ 17,319,903
$ 6,422,841	$ 6,561,815	$ 6,415,429	$ 6,240,534	$ 5,863,111	$ 5,486,009
276.25%	282.78%	361.34%	278.73%	292.42%	315.71%
70.65%	69.89%	63.07%	70.91%	68.36%	66.77%

City of Brook Park, Ohio
Required Supplementary Information
Schedule of City Contributions – Net Pension Liability
Ohio Public Employees Retirement System
Last Ten Years

	2025	2024	2023	2022
Contractually Required Contributions				
Traditional Plan	$ 839,641	$ 792,931	$ 791,675	$ 728,525
Combined Plan [1]		10,925	10,934	12,077
Total Required Contributions	$ 839,641	$ 803,856	$ 802,609	$ 740,602
Contributions in Relation to the Contractually Required Contribution	(839,641)	(803,856)	(802,609)	(740,602)
Contribution Deficiency / (Excess)	$ -	$ -	$ -	$ -
City's Covered Payroll				
Traditional Plan	$ 5,997,436	$ 5,663,793	$ 5,654,821	$ 5,203,750
Combined Plan [1]		$ 91,042	$ 91,117	$ 86,264
Pension Contributions as a Percentage of Covered Payroll				
Traditional Plan	14.00%	14.00%	14.00%	14.00%
Combined Plan [1]		12.00%	12.00%	14.00%

[1] - The Combined Plan was consolidated into the Traditional Pension Plan in 2024. Historical data has not been restated. Therefore, this schedule reflects only the Combined Plan prior to its consolidated into the Traditional Pension Plan.

See accompanying notes to the required supplementary information

2021	2020	2019	2018	2017	2016
$ 696,442	$ 693,323	$ 752,088	$ 744,060	$ 700,502	$ 643,693
11,705	12,259	11,881	11,511	10,148	9,710
$ 708,147	$ 705,582	$ 763,969	$ 755,571	$ 710,650	$ 653,403
(708,147)	(705,582)	(763,969)	(755,571)	(710,650)	(653,403)
$ -	$ -	$ -	$ -	$ -	$ -
$ 4,974,586	$ 4,952,307	$ 5,372,057	$ 5,314,714	$ 5,388,477	$ 5,364,108
$ 83,607	$ 87,564	$ 84,864	$ 82,221	$ 78,062	$ 80,917
14.00%	14.00%	14.00%	14.00%	13.00%	12.00%
14.00%	14.00%	14.00%	14.00%	13.00%	12.00%

City of Brook Park, Ohio

Required Supplementary Information
Schedule of City Contributions – Net Pension Liability
Ohio Police and Fire Pension Fund
Last Ten Years

	2025	2024	2023	2022
Contractually Required Contributions	$ 1,646,897	$ 1,533,254	$ 1,478,614	$ 1,460,811
Contributions in Relation to the Contractually Required Contribution	(1,646,897)	(1,533,254)	(1,478,614)	(1,460,811)
Contribution Deficiency / (Excess)	$ -	$ -	$ -	$ -
City's Covered Payroll	$ 7,780,856	$ 7,267,027	$ 6,988,658	$ 6,947,398
Contributions as a Percentage of Covered Payroll	21.17%	21.10%	21.16%	21.03%

See accompanying notes to the required supplementary information

2021	2020	2019	2018	2017	2016
$ 1,366,840	$ 1,357,894	$ 1,388,767	$ 1,357,683	$ 1,319,709	$ 1,239,405
(1,366,840)	(1,357,894)	(1,388,767)	(1,357,683)	(1,319,709)	(1,239,405)
$ -	$ -	$ -	$ -	$ -	$ -
$ 6,465,664	$ 6,422,841	$ 6,561,815	$ 6,415,429	$ 6,240,534	$ 5,863,111
21.14%	21.14%	21.16%	21.16%	21.15%	21.14%

City of Brook Park, Ohio

Required Supplementary Information
Schedule of the City's Proportionate Share of the Net OPEB Liability/Asset
Ohio Public Employees Retirement System

Last Nine Years (1)

	2025	2024	2023	2022
City's Proportion of the Net OPEB Liability/Asset	0.031474%	0.032915%	0.032010%	0.032434%
City's Proportionate Share of the Net OPEB Liability/(Asset)	$ (737,824)	$ (297,066)	$ 201,829	$ (1,015,883)
City's Covered Payroll	$ 5,909,936	$ 5,810,779	$ 5,290,014	$ 5,058,193
City's Proportionate Share of the Net OPEB Liability/Asset as a Percentage of its Covered Payroll	-12.48%	-5.11%	3.82%	-20.08%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/Asset	121.51%	107.76%	94.79%	128.23%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

Amounts presented as of the City's measurement date, which is the prior calendar year end.

See accompanying notes to the required supplementary information

2021		2020		2019		2018		2017
	0.033327%		0.036118%		0.037289%		0.038630%		0.039410%
$	(593,747)	$	4,988,834	$	4,861,605	$	4,194,933	$	3,980,544
$	5,039,871	$	5,456,921	$	5,396,935	$	5,466,539	$	5,445,025
	-11.78%		91.42%		90.08%		76.74%		73.10%
	115.57%		47.80%		46.33%		54.14%		54.04%

City of Brook Park, Ohio

Required Supplementary Information

Schedule of the City’s Proportionate Share of the Net OPEB Liability

Ohio Police and Fire Pension Fund

Last Nine Years (1)

	2025	2024	2023	2022
City's Proportion of the Net OPEB Liability	0.2425263%	0.2483768%	0.2538822%	0.2532847%
City's Proportionate Share of the Net OPEB Liability	$ 1,497,752	$ 1,813,476	$ 1,807,568	$ 2,776,219
City's Covered Payroll	$ 7,267,027	$ 6,988,658	$ 6,947,398	$ 6,465,664
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	20.61%	25.95%	26.02%	42.94%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	56.05%	51.89%	52.59%	46.86%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

Amounts presented as of the City's measurement date, which is the prior calendar year end.

See accompanying notes to the required supplementary information

2021	2020	2019	2018	2017
0.2602728%	0.2754440%	0.2840000%	0.2834140%	0.2706900%
$ 2,757,633	$ 2,720,762	$ 2,586,253	$ 16,057,841	$ 12,849,046
$ 6,422,841	$ 6,561,815	$ 6,415,429	$ 6,240,534	$ 5,863,111
42.93%	41.46%	40.31%	257.32%	219.15%
45.42%	47.08%	46.57%	14.13%	15.96%

City of Brook Park, Ohio

Required Supplementary Information
Schedule of the City’s Net OPEB Liability
Other Post-Employment Benefits – Single Employer
Last Nine Years (1)

	2025	2024	2023	2022
Total OPEB Liability	$ 2,274,108	$ 1,768,141	$ 1,768,518	$ 2,265,066
Net OPEB Liability	$ 2,274,108	$ 1,768,141	$ 1,768,518	$ 2,265,066
Covered-Employee payroll	$ 13,176,963	$ 12,799,437	$ 12,237,412	$ 11,523,857
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered-Employee Payroll	17.26%	13.81%	14.45%	19.66%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	100.00%	100.00%	100.00%	100.00%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

Amounts presented as of the City's measurement date, which is the prior calendar year end.

See accompanying notes to the required supplementary information

2021	2020	2019	2018	2017
$ 2,177,379	$ 1,729,337	$ 1,678,466	$ 1,835,770	$ 1,785,707
$ 2,177,379	$ 1,729,337	$ 1,678,466	$ 1,835,770	$ 1,785,707
$ 11,462,712	$ 12,018,736	$ 11,812,364	$ 11,707,073	$ 11,308,136
19.00%	14.39%	14.21%	15.68%	15.79%
100.00%	100.00%	100.00%	100.00%	100.00%

City of Brook Park, Ohio

Required Supplementary Information

Schedule of the City's Changes in Net OPEB Liability

Other Post-Employment Benefits – Single Employer

Last Eight Years (1)

	2025	2024	2023	2022
Beginning Net OPEB Liability	1,768,141	1,768,518	2,265,066	2,177,379
Service Cost	37,438	38,551	63,833	64,902
Interest Cost	70,264	75,665	51,343	42,400
Contributions	(98,973)	(104,099)	(94,438)	(91,261)
New Inflow - experience	210,875	(71,321)	340	67,142
New Outflow - assumptions	286,363	60,827	(517,626)	4,504
Ending Net OPEB Liability	$ 2,274,108	$ 1,768,141	$ 1,768,518	$ 2,265,066

(1) Information prior to 2018 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

Amounts presented as of the City's measurement date, which is the prior calendar year end.

See accompanying notes to the required supplementary information

2021	2020	2019	2018
1,729,337	1,678,466	1,835,770	1,785,708
40,546	39,179	42,939	36,437
62,874	61,173	58,701	56,918
(85,917)	(74,806)	(89,329)	(87,605)
3,862	25,325	(169,615)	44,312
426,677	-	-	-
$ 2,177,379	$ 1,729,337	$ 1,678,466	$ 1,835,770

City of Brook Park, Ohio
Required Supplementary Information
Schedule of the City's Contributions – Net OPEB Liability
Ohio Public Employees Retirement System
Last Ten Years (1)

	2025	2024	2023	2022
Contractually Required Contribution	$ 8,350	$ 8,025	$ 4,416	$ 1,507
Contributions in Relation to the Contractually Required Contribution	(8,350)	(8,025)	(4,416)	(1,507)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
City Covered Payroll	$ 6,171,993	$ 5,909,936	$ 5,810,779	$ 5,290,014
Contributions as a Percentage of Covered Payroll	0.14%	0.14%	0.08%	0.03%

See accompanying notes to the required supplementary information

2021		2020		2019		2018		2017		2016	
$	-	$	18	$	20	$	404	$	54,847	$	108,926
	-		(18)		(20)		(404)		(54,847)		(108,926)
$	-	$	-	$	-	$	-	$	-	$	-
$	5,058,193	$	5,039,871	$	5,456,921	$	5,396,935	$	5,466,539	$	5,445,025
	0.00%		0.00%		0.00%		0.01%		1.00%		2.00%

City of Brook Park, Ohio

Required Supplementary Information
Schedule of the City's Contributions – Net OPEB Liability
Ohio Police and Fire Pension Fund
Last Ten Years

	2025	2024	2023	2022
Contractually Required Contribution	$ 38,904	$ 36,336	$ 34,943	$ 34,737
Contributions in Relation to the Contractually Required Contribution	(38,904)	(36,336)	(34,943)	(34,737)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
City Covered Payroll	$ 7,780,856	$ 7,267,027	$ 6,988,658	$ 6,947,398
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%

See accompanying notes to the required supplementary information

2021	2020	2019	2018	2017	2016
$ 32,329	$ 32,114	$ 32,809	$ 32,077	$ 31,203	$ 29,316
(32,329)	(32,114)	(32,809)	(32,077)	(31,203)	(29,316)
$ -	$ -	$ -	$ -	$ -	$ -
$ 6,465,664	$ 6,422,841	$ 6,561,815	$ 6,415,429	$ 6,240,534	$ 5,863,111
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

City of Brook Park, Ohio

Required Supplementary Information
Schedule of the City's Contributions - Net OPEB Liability
Other Post-Employment Benefits – Single Employer (1)
Last Nine Years

	2025	2024	2023	2022
Contractually Required Contribution	$ 90,962	$ 111,167	$ 104,099	$ 94,438
Contributions in Relation to the Contractually Required Contribution	(90,962)	(111,167)	(104,099)	(94,438)
Contribution Deficiency (Excess)	-	-	-	-
Covered-Employee payroll	$ 13,952,849	$ 13,176,963	$ 12,799,437	$ 12,237,412
Contributions as a Percentage of Covered-Employee Payroll	0.65%	0.84%	0.81%	0.77%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

See accompanying notes to the required supplementary information

2021	2020	2019	2018	2017
$ 91,261	$ 85,917	$ 93,076	$ 102,714	$ 217,407
(91,261)	(85,917)	(93,076)	(102,714)	(217,407)
-	$ -	$ -	$ -	$ -
$ 11,523,857	$ 11,462,712	$ 12,018,736	$ 11,812,364	$ 11,707,073
0.79%	0.75%	0.77%	0.87%	1.86%

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Net Pension Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2025.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016 and 2018. For 2017, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected investment return was reduced from 8.00% to 7.50%, (b) the expected long-term average wage inflation rate was reduced from 3.75% to 3.25%, (c) the expected long-term average price inflation rate was reduced from 3.00% to 2.50%, (d) Rates of withdrawal, retirement and disability were updated to reflect recent experience, (e) mortality rates were updated to the RP-2014 Health Annuitant Mortality Table, adjusted for mortality improvement back to the observant period base year of 2006 and then established the base year as 2015 (f) mortality rates used in evaluating disability allowances were updated to the RP-2014 Disabled Mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and a base year of 2015 for males and 2010 for females (g) 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. For 2019, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected investment return was reduced from 7.50% to 7.20%. For 2020, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were reduced from 3.00% simple through 2018 to 1.40% simple through 2020, then 2.15% simple. For 2021, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were reduced from 1.40% simple through 2020 to 0.50% simple through 2021, then 2.15% simple. For 2022, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected long-term average wage inflation rate was reduced from 3.25% to 2.75% (b) the cost-of-living adjustments for post-1/7/2013 retirees were increased from 0.50% simple through 2021 to 3.00% simple through 2022, then 2.05% simple (c) the expected investment return was reduced from 7.20% to 6.90%. There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2023. For 2024, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were decreased from 3.00% simple through 2023 then 2.05% simple, to 2.30% simple through 2024 then 2.05% simple. For 2025, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were increased from 2.30% simple through 2024 then 2.05% simple, to 2.90% simple through 2025 then 2.05% simple.

Net OPEB Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2018-2025.

Changes in assumptions: For 2018, the single discount rate changed from 4.23% to 3.85%. For 2019, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the expected investment return was reduced from 6.50% to 6.00% (b) In January 2019, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan of their choosing. The base allowance for Medicare eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time (c) the single discount rate changed from 3.85% to 3.96%.

For 2020, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 3.96% to 3.16%. For 2021, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 3.16% to 6.00% (b) the municipal bond rate changed from 2.75% to 2.00% (c) the health care cost trend rate changed from 10.50% initial and 3.50% ultimate in 2030 to 8.50% initial and 3.50% ultimate in 2035. For 2022, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the expected long-term average wage inflation rate was reduced from 3.25% to 2.75%. (b) the municipal bond rate changed from 2.00% to 1.84% (c) the health care cost trend rate changed from 8.50% initial and 3.50% ultimate in 2035 to 5.50% initial and 3.50% ultimate in 2034. For 2023, the following changes in assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22% (b) the municipal bond rate changed from 1.84% to 4.05% (c) the health care cost trend rate changed from 5.50% initial and 3.50% ultimate in 2034 to 5.50% initial and 3.50% ultimate in 2036. For 2024, the following changes in assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 5.22% to 5.70% (b) the municipal bond rate changed from 4.05% to 3.77% (c) the health care cost trend rate changed from 5.50% initial and 3.50% ultimate in 2036 to 5.50% initial and 3.50% ultimate in 2038. For 2025, the following changes in assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 5.70% to 6.00% (b) the municipal bond rate changed from 3.77% to 4.08% (c) the health care cost trend rate changed from 5.50% initial and 3.50% ultimate in 2038 to 5.50% initial and 3.50% ultimate in 2039.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Net Pension Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2025.
Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2017 and 2024-2025. For 2018, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the investment rate of return was reduced from 8.25 percent to 8.00 percent (b) the projected salary increases was reduced from 4.25% to 3.75% (c) the payroll increases was reduced from 3.75% to 3.25% (d) the inflation assumptions was reduced from 3.25% to 2.75% (e) the cost of living adjustments was reduced from 2.60% to 2.20% (f) rates of withdrawal, disability and service retirement were updated to reflect recent experience (g) mortality rates were updated to the RP-2014 Total Employee and Health Annuitant Mortality Table, adjusted for mortality improvement back to the observant period base year of 2006 and then established the base year as 2016 (h) mortality rates used in evaluating disability allowances were updated to the RP-2014 Disabled Mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and a base year of 2016. For 2019-2021, there have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that would have impacted the actuarial valuation of the pension plan as of the measurement date. For 2022, the investment rate of return was reduced from 8.00 percent to 7.50 percent. For 2023, Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates 68 adjusted by 108.9% for males and 131% for females. Mortality for active members is based on the Pub-2010 Below Medium Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale.

Net OPEB Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2018 and 2020-2025. For 2019, see below regarding changes to stipend-based model.

Changes in assumptions: For 2018, the single discount rate changed from 3.79 percent to 3.24 percent. For 2019, the changes of assumptions were: (a) beginning January 1, 2019 OP&F changed its retiree health care model and the current self-insured health care plan is no longer offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend-based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years (b) beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan. The minimum interest rate accruing will be 2.5% (c) the single discount rate changed from 3.24 percent to 4.66 percent. For 2020, the single discount rate changed from 4.66 to 3.56. For 2021, the single discount rate changed from 3.56 to 2.96. For 2022, the single discount rate changed from 2.96 to 2.84. For 2023, the changes of assumptions were: (a) the single discount rate changed from 2.84 percent to 4.27 percent (b) the depletion year of OPEB assets is projected in year 2036 (c) mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. 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 2024, the changes of assumptions were: (a) the single discount rate changed from 4.27 to 4.07 (b) the Municipal Bond Index Rate decreased from 3.65 percent to 3.38 percent (c) the depletion year of OPEB assets is projected in year 2038. For 2025, the changes in assumptions were: (a) the discount rate increased from 4.07 percent to 4.69 percent (b) the Municipal Bond Index increased from 3.38 percent to 4.04 percent.

Combining Statements

Non-Major Special Revenue Funds

Street Maintenance Fund
The Street Maintenance Fund accounts for ninety-two and one half percent (92.5%) of the state gasoline tax and motor vehicle registration fees restricted for street maintenance and repair.

State Highway Fund
The State Highway Fund accounts for seven and one half percent (7.5%) of the state gasoline tax and motor vehicle registration fees restricted for maintenance and repair of state highways within the City.

Permissive Tax Fund
The Permissive Tax Fund accounts for additional motor vehicle registration fees restricted for maintenance and repair of streets within the City.

Economic Development Fund
The Economic Development Fund accounts for building fees and proceeds received from the sale of City owned property committed for expenditures essential to the development of the City.

Brook Park Road Corridor Fund
The Brook Park Road Corridor Fund accounts for funds received from the City of Cleveland as a result of a legal settlement committed for attorney fees, land acquisition, grants or loans to Brook Park Road businesses and other expenditures related to the overall improvement of the corridor.

CDBG Fund
The CDBG Fund accounts for funds received from the Community Development Block Grant passed through from the Cuyahoga County. The grant funds were utilized for the W. 147th/Elm Street road project.

Special Recreation Fund
The Special Recreation Fund accounts for operations of City sponsored recreation programs committed by participation fees and facility rentals.

Law Enforcement Fund
The Law Enforcement Fund accounts for confiscated monies from criminal offenses and restricted, by state statute, for expenditures that would enhance the operation of the police department.

DWI Enforcement and Education Fund
The DWI Enforcement and Education Fund accounts for fine monies used by the law enforcement agency to pay costs related to DWI enforcement and for educating the public about laws governing the operation of a motor vehicle under the influence of alcohol.

Federal Forfeiture Fund
The Federal Forfeiture Fund accounts for confiscated monies from a Federal task force and restricted for expenditures that would enhance the operation of the police department.

Community Diversion Fund
The Community Diversion Fund accounts for reimbursements received from Cuyahoga County Juvenile Court to promote and develop a community diversion program to address juvenile misdemeanor and status offenders.

Non-Major Special Revenue Funds (continued)

Continuing Training Program Fund
The Continuing Training Program Fund accounts for restricted funds to provide for the training of the City's safety forces.

FEMA Fund
The FEMA Fund accounts for restricted funds that are used to reimburse costs incurred as a result of a natural disaster.

American Rescue Plan Act Fund
The American Rescue Plan Act fund accounts for the grant proceeds to local governments who have been financially impacted by the COVID-19 Pandemic. This fund did not maintain a balance at December 31, 2025.

Police Pension Fund
The Police Pension Fund accounts for the accumulation of property taxes levied for the payment of current employer's pension contributions.

Fire Pension Fund
The Fire Pension Fund accounts for the accumulation of property taxes levied for the payment of current employer's pension contributions.

Southwest General Health Center Fund
The Southwest General Health Center Fund accounts for a special property tax levied to provide resources to support a health care facility.

Opioid Settlement Fund
The Opioid Settlement Fund accounts for distributions to be received from the State of Ohio, as well as allowable expenditures, consistent with the City's participation in the OneOhio Memorandum of Understanding resulting from the National Opioid Settlement Agreement and litigation.

Cash Bonds Held Fund
The Cash Bonds Held Fund accounts for deposits to insure the proper repair of street openings.

Retiree Accrued Benefits Fund
The Retiree Accrued Benefits Fund accounts for funds allocated to pay for the accrued compensated absences paid out to employees upon retirement. Due to the implementation of GASB Statement No. 54, the fund was combined with the General Fund on the governmental fund financial statements but remained a separate fund in the budgetary schedules because it has a separate legally adopted budget.

Non-Major Debt Service Fund

General Obligation Debt Service Fund
The General Obligation Debt Service Fund accounts for the resources that are used for payment of principal and interest and fiscal charges on general obligation debt and special assessment debt.

Non-Major Capital Projects Fund

Ford Plant Municipal Permanent Improvement TIF
This fund accounts for the revenue received from the Service Payments in Lieu of Taxes (PILOTs) that are legally restricted for the payment of the public improvements described in Ordinance 11296-2022. The general area affected by this TIF is Northwest of the Snow Road and Engle Road intersection.

City of Brook Park, Ohio
Combining Balance Sheet
Non-Major Governmental Funds
December 31, 2025

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	$ 7,364,038	$ 1,304,982	$ 223,382	$ 8,892,402
Accounts Receivable	121,119	-	-	121,119
Intergovernmental Receivable	709,046	253,415	-	962,461
Property Taxes Receivable	445,060	-	-	445,060
Payment in Lieu of Taxes	-	-	318,802	318,802
Asset Held for Resale	1,550,000	-	-	1,550,000
Total Assets	10,189,263	1,558,397	542,184	12,289,844
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts Payable	80,189	-	-	80,189
Accrued Wages and Benefits	17,642	-	-	17,642
Contracts Payable	26,901	-	-	26,901
Intergovernmental Payable	135,604	-	-	135,604
Unearned Revenue	523,360	-	-	523,360
Total Liabilities	783,696	-	-	783,696
Deferred Inflows of Resources:				
Property Taxes and Payment in Lieu of Taxes	413,419	-	318,802	732,221
Unavailable Revenue - Delinquent Property Taxes	31,641	-	-	31,641
Unavailable Revenue - Other	589,261	-	-	589,261
Total Deferred Inflows of Resources	1,034,321	-	318,802	1,353,123
Fund Balances:				
Restricted	3,923,347	-	223,382	4,146,729
Committed	4,447,899	-	-	4,447,899
Assigned	-	1,558,397	-	1,558,397
Total Fund Balances	8,371,246	1,558,397	223,382	10,153,025
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 10,189,263	$ 1,558,397	$ 542,184	$ 12,289,844

City of Brook Park, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For The Year Ended December 31, 2025

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
REVENUES				
Property Taxes	$ 437,989	$ -	$ -	$ 437,989
Payments in Lieu of Taxes	-	-	112,267	112,267
Intergovernmental	2,028,122	-	-	2,028,122
Interest	346,252	-	-	346,252
Licenses and Permits	94,005	-	-	94,005
Fines and Forfeitures	41,395	-	-	41,395
Charges for Services	192,303	-	-	192,303
Contributions and Donations	575	-	-	575
All Other Revenues	31,492	-	-	31,492
Total Revenues	3,172,133	-	112,267	3,284,400
EXPENDITURES				
Security of Persons and Property:				
Police and Others	792,694	-	-	792,694
Fire	915,227	-	-	915,227
Leisure Time Activities	121,599	-	-	121,599
Community Development	373,405	-	-	373,405
Transportation	731,075	-	-	731,075
General Government	110,017	4,000	1,132	115,149
Capital Outlay	1,799,817	-	-	1,799,817
Debt Service:				
Principal Retirement	-	887,230	-	887,230
Interest	-	176,646	-	176,646
Total Expenditures	4,843,834	1,067,876	1,132	5,912,842
Excess of Revenues Over (Under) Expenditures	(1,671,701)	(1,067,876)	111,135	(2,628,442)
OTHER FINANCING SOURCES				
Sale of Capital Assets	4,723	-	-	4,723
Transfer In	1,400,000	1,005,262	-	2,405,262
Total Other Financing Sources	1,404,723	1,005,262	-	2,409,985
Net Change in Fund Balances	(266,978)	(62,614)	111,135	(218,457)
Fund Balances - Beginning of Year	8,638,224	1,621,011	112,247	10,371,482
Fund Balances - End of Year	$ 8,371,246	$ 1,558,397	$ 223,382	$ 10,153,025

City of Brook Park, Ohio
Combining Balance Sheet
Non-Major Special Revenue Funds
December 31, 2025

	Street Maintenance	State Highway	Permissive Tax	Economic Development	Brook Park Road Corridor	CDBG
Assets:						
Equity in Pooled Cash and Cash Equivalents	$ 1,062,192	$ 1,622,735	$ 393,392	$ 2,452,129	$ 57,835	$ 36,290
Accounts Receivable	-	-	-	-	-	-
Intergovernmental Receivable	627,921	50,913	3,687	-	-	-
Property Taxes Receivable	-	-	-	-	-	-
Asset Held For Resale	-	-	-	1,550,000	-	-
Total Assets	1,690,113	1,673,648	397,079	4,002,129	57,835	36,290
Liabilities:						
Accounts Payable	$ 761	$ 17,664	$ 722	$ 58,734	$ -	$ -
Accrued Wages and Benefits	17,642	-	-	-	-	-
Contracts Payable	-	-	-	-	-	-
Intergovernmental Payable	4,500	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Total Liabilities	22,903	17,664	722	58,734	-	-
Deferred Inflows of Resources:						
Property Taxes	-	-	-	-	-	-
Unavailable Revenue - Delinq. Property Taxes	-	-	-	-	-	-
Unavailable Revenue - Other	418,614	33,942	-	-	-	-
Total Deferred Inflows of Resources	418,614	33,942	-	-	-	-
Fund Balances:						
Restricted	1,248,596	1,622,042	396,357	-	-	36,290
Committed	-	-	-	3,943,395	57,835	-
Total Fund Balances	1,248,596	1,622,042	396,357	3,943,395	57,835	36,290
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 1,690,113	$ 1,673,648	$ 397,079	$ 4,002,129	$ 57,835	$ 36,290

(Continued)

City of Brook Park, Ohio
Combining Balance Sheet
Non-Major Special Revenue Funds
December 31, 2025

	Special Recreation	Law Enforcement	DWI Enforcement & Education	Federal Forfeiture	Community Diversion	Continuing Training Program
Assets:						
Equity in Pooled Cash and Cash Equivalents	$ 448,977	$ 127,420	$ 32,812	$ 85,417	$ 19,797	$ 141,838
Accounts Receivable	-	-	-	-	-	10,939
Intergovernmental Receivable	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-
Asset Held For Resale	-	-	-	-	-	-
Total Assets	448,977	127,420	32,812	85,417	19,797	152,777
Liabilities:						
Accounts Payable	$ 2,308	$ -	$ -	$ -	$ -	$ -
Accrued Wages and Benefits	-	-	-	-	-	-
Contracts Payable	-	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Total Liabilities	2,308	-	-	-	-	-
Deferred Inflows of Resources:						
Property Taxes	-	-	-	-	-	-
Unavailable Revenue - Delinq. Property Taxes	-	-	-	-	-	-
Unavailable Revenue - Other	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-
Fund Balances:						
Restricted	-	127,420	32,812	85,417	19,797	152,777
Committed	446,669	-	-	-	-	-
Total Fund Balances	446,669	127,420	32,812	85,417	19,797	152,777
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 448,977	$ 127,420	$ 32,812	$ 85,417	$ 19,797	$ 152,777

FEMA	American Rescue Plan Act	Police Pension	Fire Pension	Southwest General Health Center	Opioid Settlement	Cash Bonds Held	Total Nonmajor Special Revenue Funds
$ 54,663	$ 310,174	$ 110,164	$ 99,964	$ -	$ 68,152	$ 240,087	$ 7,364,038
-	-	-	-	-	110,180	-	121,119
-	-	10,450	10,450	5,625	-	-	709,046
-	-	172,300	172,300	100,460	-	-	445,060
-	-	-	-	-	-	-	1,550,000
54,663	310,174	292,914	282,714	106,085	178,332	240,087	10,189,263
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 80,189
-	-	-	-	-	-	-	17,642
-	26,901	-	-	-	-	-	26,901
-	-	63,003	68,101	-	-	-	135,604
-	283,273	-	-	-	-	240,087	523,360
-	310,174	63,003	68,101	-	-	240,087	783,696
-	-	160,010	160,010	93,399	-	-	413,419
-	-	12,290	12,290	7,061	-	-	31,641
-	-	10,450	10,450	5,625	110,180	-	589,261
-	-	182,750	182,750	106,085	110,180	-	1,034,321
54,663	-	47,161	31,863	-	68,152	-	3,923,347
-	-	-	-	-	-	-	4,447,899
54,663	-	47,161	31,863	-	68,152	-	8,371,246
$ 54,663	$ 310,174	$ 292,914	$ 282,714	$ 106,085	$ 178,332	$ 240,087	$ 10,189,263

City of Brook Park, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Special Revenue Funds
For The Year Ended December 31, 2025

	Street Maintenance	State Highway	Permissive Tax	Economic Development	Brook Park Road Corridor	CDBG	Special Recreation	Law Enforcement
REVENUES								
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	1,229,402	99,681	47,545	-	-	-	-	-
Interest	142,210	154,598	41,018	47	-	-	-	-
Fees, Licenses, and Permits	-	-	-	48,325	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	192,303	-
Contributions and Donations	-	-	-	-	-	-	575	-
All Other Revenues	-	-	-	10,690	-	-	-	2,325
Total Revenues	1,371,612	254,279	88,563	59,062	-	-	192,878	2,325
EXPENDITURES								
Security of Persons and Property:								
Police and Others	-	-	-	-	-	-	-	5,150
Fire	-	-	-	-	-	-	-	-
Leisure Time Activities	-	-	-	4,039	-	-	117,560	-
Community Environment	-	-	-	327,725	-	-	-	-
Transportation	650,770	3,115	77,190	-	-	-	-	-
General Government	-	-	-	-	-	-	-	-
Capital Outlay	1,176,162	14,985	-	10,608	-	-	-	-
Total Expenditures	1,826,932	18,100	77,190	342,372	-	-	117,560	5,150
Excess of Revenues Over (Under) Expenditures	(455,320)	236,179	11,373	(283,310)	-	-	75,318	(2,825)
OTHER FINANCING SOURCES								
Sale of Capital Assets	-	-	-	4,723	-	-	-	-
Transfer In	-	-	-	250,000	-	-	-	-
Total Other Financing Sources	-	-	-	254,723	-	-	-	-
Net Change in Fund Balances	(455,320)	236,179	11,373	(28,587)	-	-	75,318	(2,825)
Fund Balances- Beginning of Year	1,703,916	1,385,863	384,984	3,971,982	57,835	36,290	371,351	130,245
Fund Balances - End of Year	$ 1,248,596	$ 1,622,042	$ 396,357	$ 3,943,395	$ 57,835	$ 36,290	$ 446,669	$ 127,420

DWI Enforcement & Education	Federal Forfeiture	Community Diversion	Continuing Training Program	FEMA	American Rescue Plan Act	Police Pension	Fire Pension	Southwest General Health Center	Opioid Settlement	Cash Bonds Held	Total Nonmajor Special Revenue Funds
$ -	$ -	$ -	$ -	$ -	$ -	$ 169,656	$ 169,656	$ 98,677	$ -	$ -	$ 437,989
-	-	-	-	-	598,062	21,046	21,046	11,340	-	-	2,028,122
-	8,379	-	-	-	-	-	-	-	-	-	346,252
-	-	-	-	-	-	-	-	-	-	45,680	94,005
1,075	-	-	40,320	-	-	-	-	-	-	-	41,395
-	-	-	-	-	-	-	-	-	-	-	192,303
-	-	-	-	-	-	-	-	-	-	-	575
-	-	-	-	-	-	-	-	-	18,477	-	31,492
1,075	8,379	-	40,320	-	598,062	190,702	190,702	110,017	18,477	45,680	3,172,133
723	-	-	-	-	-	786,821	-	-	-	-	792,694
-	-	-	-	-	-	-	915,227	-	-	-	915,227
-	-	-	-	-	-	-	-	-	-	-	121,599
-	-	-	-	-	-	-	-	-	-	45,680	373,405
-	-	-	-	-	-	-	-	-	-	-	731,075
-	-	-	-	-	-	-	-	110,017	-	-	110,017
-	-	-	-	-	598,062	-	-	-	-	-	1,799,817
723	-	-	-	-	598,062	786,821	915,227	110,017	-	45,680	4,843,834
352	8,379	-	40,320	-	-	(596,119)	(724,525)	-	18,477	-	(1,671,701)
-	-	-	-	-	-	-	-	-	-	-	4,723
-	-	-	-	-	-	550,000	600,000	-	-	-	1,400,000
-	-	-	-	-	-	550,000	600,000	-	-	-	1,404,723
352	8,379	-	40,320	-	-	(46,119)	(124,525)	-	18,477	-	(266,978)
32,460	77,038	19,797	112,457	54,663		93,280	156,388	-	49,675	-	8,638,224
$ 32,812	$ 85,417	$ 19,797	$ 152,777	$ 54,663	$ -	$ 47,161	$ 31,863	$ -	$ 68,152	$ -	$ 8,371,246

Individual Fund
Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget (Non – GAAP Budgetary Basis) and Actual

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund
For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Property Taxes	$ 2,204,473	$ 2,350,009	$ 2,350,009	$ -
Income Taxes	20,660,209	20,575,267	20,575,267	-
Other Taxes	240,000	264,016	264,016	-
Intergovernmental	430,494	934,905	934,905	-
Interest	567,274	1,231,951	1,231,951	-
Licenses and Permits	257,208	558,579	558,579	-
Fines and Forfeitures	187,979	408,234	408,234	-
Rentals	5,606	12,175	12,175	-
Charges for Services	1,103,495	2,285,347	2,285,347	-
Contributions and Donations	2,031	4,411	4,411	-
All Other Revenues	434,266	3,101,081	3,064,161	(36,920)
Total Revenues	26,093,035	31,725,975	31,689,055	(36,920)
Expenditures:				
Current:				
Security of Persons and Property				
Correctional Facility				
Personal Services	177,737	244,737	234,647	10,090
Operations	175,188	175,188	149,458	25,730
Total Correctional Facility	352,925	419,925	384,105	35,820
School Guards				
Personal Services	50,913	50,913	47,233	3,680
Total School Guards	50,913	50,913	47,233	3,680
Fire Department				
Personal Services	4,704,182	4,704,182	4,586,898	117,284
Operations	347,844	347,844	279,461	68,383
Total Fire Department	5,052,026	5,052,026	4,866,359	185,667
Police Department				
Personal Services	5,638,621	5,638,620	5,169,420	469,200
Operations	411,312	411,312	337,536	73,776
Total Police Department	6,049,933	6,049,932	5,506,956	542,976

Continued

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund (continued)
For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Animal Control				
Personal Services	124,421	135,821	131,249	4,572
Operations	10,469	11,469	11,197	272
Total Animal Control	134,890	147,290	142,446	4,844
Safety Director				
Personal Services	87,370	87,370	(53)	87,423
Operations	150	150	-	150
Total Safety Director	87,520	87,520	(53)	87,573
Safety Building				
Personal Services	71,611	71,611	69,667	1,944
Operations	828,810	828,810	822,455	6,355
Total Safety Building	900,421	900,421	892,122	8,299
Safety Town				
Operations	3,750	3,750	2,460	1,290
Total Safety Town	3,750	3,750	2,460	1,290
Street Lighting				
Operations	482,550	482,550	448,558	33,992
Total Street Lighting	482,550	482,550	448,558	33,992
Traffic Lights				
Operations	116,218	416,218	161,581	254,637
Total Traffic Lights	116,218	416,218	161,581	254,637

Continued

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund (continued)

For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Disaster Services				
Personal Services	11,931	13,431	12,774	657
Operations	11,362	11,362	10,146	1,216
Total Disaster Services	23,293	24,793	22,920	1,873
Total Security of Persons and Property	13,254,439	13,635,338	12,474,687	1,160,651
Public Health & Welfare				
County Board of Health				
Operations	140,000	150,000	148,760	1,240
Total County Board of Health	140,000	150,000	148,760	1,240
Office of Aging				
Personal Services	62,343	76,023	65,530	10,493
Operations	6,979	6,979	6,411	568
Total Office of Aging	69,322	83,002	71,941	11,061
Total Public Health and Welfare	209,322	233,002	220,701	12,301
Leisure Time Activities				
Recreation Commission				
Personal Services	10,391	10,391	10,391	-
Total Recreation Commission	10,391	10,391	10,391	-
Recreation Center				
Personal Services	682,437	692,436	660,353	32,083
Operations	230,183	236,183	225,621	10,562
Other Expenses	500	750	725	25
Total Recreation Center	913,120	929,369	886,699	42,670
Home Day Celebration				
Personal Services	39,500	39,500	37,113	2,387
Operations	56,174	56,174	54,539	1,635
Total Home Day Celebration	95,674	95,674	91,652	4,022

Continued

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund (continued)
For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Parks and Play Grounds				
Personal Services	354,080	349,080	324,713	24,367
Operations	208,920	246,920	235,476	11,444
Other Expenses	1,250	1,250	326	924
Total Parks and Play Grounds	564,250	597,250	560,515	36,735
Public Recreation				
Personal Services	20,781	36,781	33,278	3,503
Operations	37,880	37,880	31,467	6,413
Total Public Recreation	58,661	74,661	64,745	9,916
Total Leisure Time Activities	1,642,096	1,707,345	1,614,002	93,343
Community Development				
Planning Commission				
Personal Services	10,391	10,391	10,218	173
Total Planning Commission	10,391	10,391	10,218	173
Community Development				
Personal Services	133,185	135,185	133,887	1,298
Operations	1,400	1,400	777	623
Total Community Development	134,585	136,585	134,664	1,921
Board of Zoning Appeals				
Personal Services	12,469	12,469	12,469	-
Total Board of Zoning Appeals	12,469	12,469	12,469	-
Building Department				
Personal Services	537,618	555,225	551,718	3,507
Operations	115,688	115,688	95,846	19,842
Other Expenses	500	500	-	500
Total Building Department	653,806	671,413	647,564	23,849

Continued

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund (continued)

For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Tree and Tree Lawns				
Personal Services	201,223	201,223	174,717	26,506
Operations	21,009	21,009	8,162	12,847
Total Tree and Tree Lawns	222,232	222,232	182,879	39,353
Total Community Development	1,033,483	1,053,090	987,794	65,296
Public Works				
Service Director				
Personal Services	145,845	155,645	149,106	6,539
Operations	7,310	7,310	6,980	330
Total Service Director	153,155	162,955	156,086	6,869
Service Building				
Personal Services	94,877	96,877	92,350	4,527
Operations	235,259	235,259	200,078	35,181
Total Service Building	330,136	332,136	292,428	39,708
Sanitation Department				
Personal Services	609,353	616,353	597,287	19,066
Operations	667,506	667,506	630,516	36,990
Total Sanitation Department	1,276,859	1,283,859	1,227,803	56,056
Sewers, Drains, and Pump Stations				
Personal Services	838,271	838,270	787,044	51,226
Operations	225,256	225,256	220,745	4,511
Total Sewers, Drains, and Pump Stations	1,063,527	1,063,526	1,007,789	55,737
Total Public Works	2,823,677	2,842,476	2,684,106	158,370

Continued

City of Brook Park, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund (continued)
For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Transportation				
Street Cleaning				
Personal Services	577	577	382	195
Operations	6,500	9,000	6,503	2,497
Total Street Cleaning	7,077	9,577	6,885	2,692
Traffic Signs				
Personal Services	86,780	87,826	84,104	3,722
Operations	12,433	12,433	7,502	4,931
Total Traffic Signs	99,213	100,259	91,606	8,653
Snow Removal				
Personal Services	75,043	110,043	107,417	2,626
Operations	250,032	283,032	268,201	14,831
Total Snow Removal	325,075	393,075	375,618	17,457
Total Transportation	431,365	502,911	474,109	28,802
General Government				
City Council				
Personal Services	143,121	143,121	143,121	-
Operations	20,832	20,832	11,922	8,910
Total City Council	163,953	163,953	155,043	8,910
Clerk of Council				
Personal Services	107,922	107,922	97,442	10,480
Operations	850	850	835	15
Total Clerk of Council	108,772	108,772	98,277	10,495

Continued

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund (continued)

For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Mayor's Court				
Personal Services	180,219	180,219	171,973	8,246
Operations	23,372	23,372	11,348	12,024
Other Expenses	250	250	-	250
Total Mayor's Court	203,841	203,841	183,321	20,520
Municipal Court				
Travel and Education	5,000	5,000	-	5,000
Total Mayor's Court	5,000	5,000	-	5,000
Civil Service Commission				
Personal Services	43,756	43,756	39,022	4,734
Operations	14,700	29,700	17,770	11,930
Total Civil Service Commission	58,456	73,456	56,792	16,664
Mayor's Office				
Personal Services	368,091	368,091	360,047	8,044
Operations	17,059	17,059	17,012	47
Total Mayor's Office	385,150	385,150	377,059	8,091
Human Resources				
Personal Services	109,528	114,528	109,528	5,000
Operations	10,371	10,371	5,732	4,639
Total Human Resources	119,899	124,899	115,260	9,639
Public Properties				
Personal Services	318,554	318,554	315,546	3,008
Operations	13,225	13,225	13,211	14
Total Public Properties	331,779	331,779	328,757	3,022

Continued

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund (continued)

For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Legal Department				
Personal Services	445,206	445,206	279,977	165,229
Operations	3,213	3,363	3,275	88
Total Legal Department	448,419	448,569	283,252	165,317
Finance Department				
Personal Services	559,824	559,824	520,148	39,676
Operations	95,423	112,673	111,653	1,020
Total Finance Department	655,247	672,497	631,801	40,696
Tax Department				
Personal Services	464,337	464,337	455,844	8,493
Operations	76,111	93,116	92,630	486
Other Expenses	950,000	1,003,580	802,824	200,756
Total Tax Department	1,490,448	1,561,033	1,351,298	209,735
Emergency Disaster Recovery				
Operations	410,132	371,760	344,911	26,849
Capital	322,716	122,716	51,794	70,922
Total Emergency Disaster Recovery	732,848	494,476	396,705	97,771
Retirees				
Personal Services	117,500	117,500	90,962	26,538
Total Retirees	117,500	117,500	90,962	26,538
Mechanics				
Personal Services	614,350	614,350	528,888	85,462
Operations	7,050	7,550	6,567	983
Total Mechanics	621,400	621,900	535,455	86,445
Engineering				
Operations	48,000	48,000	48,000	-
Total Engineering	48,000	48,000	48,000	-

Continued

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund (continued)

For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Lands and Buildings				
Personal Services	1,450	1,450	1,186	264
Operations	362,254	362,254	315,925	46,329
Total Lands and Buildings	363,704	363,704	317,111	46,593
Other General Government				
Personal Services	256,231	269,041	260,028	9,013
Operations	1,092,055	1,327,055	1,199,117	127,938
Other Expenses	82,000	82,000	71,259	10,741
Total Other General Government	1,430,286	1,678,096	1,530,404	147,692
Total General Government	7,284,702	7,402,625	6,499,497	903,128
Total Expenditures	26,679,084	27,376,787	24,954,896	2,421,891
Excess of Revenues Over (Under) Expenditures	(586,049)	4,349,188	6,734,159	2,384,971
Other Financing Sources (Uses)				
Advances In	79,632	280,000	280,000	-
Advances Out	-	(280,000)	(280,000)	-
Transfer In	1,625,000	26,081	26,081	-
Transfers Out	(6,563,858)	(7,314,938)	(5,614,938)	1,700,000
Total Other Financing Sources (Uses)	(4,859,226)	(7,288,857)	(5,588,857)	1,700,000
Net Change in Fund Balance	(5,445,275)	(2,939,669)	1,145,302	4,084,971
Cash Fund Balance - Beginning of Year	17,095,159	17,095,159	17,095,159	-
Cuurent Year Encumbrances	-	-	348,787	348,787
Cash Fund Balance - End of Year	11,649,884	14,155,490	18,589,248	4,433,758

City of Brook Park, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
Capital Improvements Fund
For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Income Taxes	$ 3,557,990	$ 3,735,695	$ 3,735,695	$ -
Intergovernmental	1,448,027	1,463,227	668,337	(794,890)
Fines and Forfeitures	60,700	60,856	60,856	-
Contributions and Donations	-	1,000	1,000	-
Total Revenues	5,066,717	5,302,449	4,507,559	(794,890)
Expenditures:				
Current:				
Leisure Time Activities				
Recreation Center				
Travel and Education	126,855	253,710	126,855	126,855
Total Recreation Center	126,855	253,710	126,855	126,855
Total Leisure Time Activities	126,855	253,710	126,855	126,855
Community Development				
Operations	550,000	853,346	582,123	271,223
Total Community Development	550,000	853,346	582,123	271,223
Public Works				
Sewers and Drains				
Operations	1,087,550	1,087,550	303,824	783,726
Total Sewer and Drains	1,087,550	1,087,550	303,824	783,726
Total Public Works	1,087,550	1,087,550	303,824	783,726
Transportation				
Street Paving and Repair				
Operations	240,041	278,442	248,832	29,610
Total Street Paving and Repair	240,041	278,442	248,832	29,610
Total Transportation	240,041	278,442	248,832	29,610
General Government				
Income Tax Department				
Personal Services	86,710	86,710	85,148	1,562
Operaions	14,356	14,356	17,679	(3,323)
Other Expenses	190,000	200,716	200,716	-
Total Income Tax Department	291,066	301,782	303,543	(1,761)
Land and Buildings:				
Operaions	31,850	529,255	497,405	31,850
Total Land and Buildings	31,850	529,255	497,405	31,850
Total General Government	322,916	831,037	800,948	30,089

Continued

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
Street Maintenance Fund
For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Capital Outlay				
Animal Warden	8,000	8,000	-	8,000
Building Department	100,000	100,000	88,171	11,829
Council	15,000	15,000	7,959	7,041
Finance Department	5,000	1,500	-	1,500
Fire Department	462,734	528,834	386,908	141,926
Lands and Buildings	291,623	2,194,434	2,033,289	161,145
Legal Department	5,500	6,000	5,067	933
Mayor's Court	5,000	5,000	-	5,000
Mayor's Office	4,000	4,000	3,906	94
Mechanics	15,000	15,000	9,844	5,156
Office of Aging	1,000	2,075	2,073	2
Parks and Playgrounds	658,413	775,933	690,303	85,630
Police Department	394,990	408,177	407,828	349
Recreation Center	2,179,058	4,252,203	2,142,199	2,110,004
Safety Building	36,680	108,480	96,096	12,384
Sanitation	185,867	185,867	179,706	6,161
Service Building	20,000	20,000	2,200	17,800
Sewers and Drains	335,315	335,315	316,208	19,107
Snow Removal	56,510	56,510	56,509	1
Street Cleaning	323,891	330,188	330,188	-
Street Paving and Repair	1,895,264	3,567,023	3,499,913	67,110
Tax Department	5,000	8,500	7,787	713
Traffic Lights	50,000	50,000	1,680	48,320
Traffic Signs	15,000	15,000	6,856	8,144
Total Capital Outlay	7,070,845	12,995,039	10,274,690	2,720,349
Total Expenditures	9,398,207	16,299,124	12,337,272	3,961,852
Excess of Revenues Over (Under) Expenditures	(4,331,490)	(10,996,675)	(7,829,713)	3,166,962
Other Financing Sources (Uses)				
Sale of Capital Assets	10,000	3,665	3,665	-
Advances In	120,368	280,000	280,000	-
Advances Out	(200,000)	(480,000)	(280,000)	200,000
Transfers In	3,250,780	4,698,557	4,698,557	-
Transfers Out	(1,548,405)	(1,814,962)	(1,814,962)	-
Total Other Financing Sources (Uses)	1,632,743	2,687,260	2,887,260	200,000
Net Change in Fund Balance	(2,698,747)	(8,309,415)	(4,942,453)	3,366,962
Cash Fund Balance - Beginning of Year	7,996,525	7,996,525	7,996,525	-
Current Year Encumbrances	-	-	3,610,324	3,610,324
Cash Fund Balance - End of Year	5,297,778	(312,890)	6,664,396	6,977,286

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Street Maintenance Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 1,196,052	$ 1,196,052	$ -
Interest	142,210	142,210	-
Total Revenues	1,338,262	1,338,262	-
Expenditures:			
Current:			
Transportation			
Street Paving and Repair			
Personal Services	549,243	539,213	10,030
Operations	146,389	124,127	22,262
Total Transportation	695,632	663,340	32,292
Capital Outlay			
Contractual Services	1,299,170	1,176,162	123,008
Total Capital Outlay	1,299,170	1,176,162	123,008
Total Expenditures	1,994,802	1,839,502	155,300
Net Change in Fund Balance	(656,540)	(501,240)	155,300
Cash Fund Balance - Beginning of Year	1,551,297	1,551,297	-
Current Year Encumbrances	-	12,135	12,135
Cash Fund Balance - End of Year	$ 894,757	$ 1,062,192	$ 167,435

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
State Highway Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 96,977	$ 96,977	$ -
Interest	154,598	154,598	-
Total Revenues	251,575	251,575	-
Expenditures:			
Current:			
Transportation			
Street Paving and Repair			
Personal Services	1,155	-	1,155
Operations	132,715	435	132,280
Total Expenditures	133,870	435	133,435
Net Change in Fund Balance	117,705	251,140	133,435
Cash Fund Balance - Beginning of Year	1,371,595	1,371,595	-
Cash Fund Balance - End of Year	$ 1,489,300	$ 1,622,735	$ 133,435

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Permissive Tax Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 47,344	$ 47,344	$ -
Interest	41,018	41,018	-
Total Revenues	88,362	88,362	-
Expenditures:			
Current:			
Transportation			
Street Paving and Repair			
Operations	120,000	78,408	41,592
Total Expenditures	120,000	78,408	41,592
Net Change in Fund Balance	(31,638)	9,954	41,592
Cash Fund Balance - Beginning of Year	383,438	383,438	-
Cash Fund Balance - End of Year	$ 351,800	$ 393,392	$ 41,592

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Economic Development Fund
For The Year Ended December 31, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Interest	$ -	$ 47	$ 47	$ -
Fees, Licenses, and Permits	52,300	48,325	48,325	-
All Other Revenues	16,652	10,690	10,690	-
Total Revenues	68,952	59,062	59,062	-
Expenditures:				
Current:				
Community Environment				
Operations	820,010	1,166,843	432,520	734,323
Other	-	200	-	200
Total Community Development	820,010	1,167,043	432,520	734,523
Capital Outlay				
Contractual Services	1,601,965	595,635	182,365	413,270
Total Expenditures	2,421,975	1,762,678	614,885	1,147,793
Excess of Revenues Over (Under) Expenditures	(2,353,023)	(1,703,616)	(555,823)	1,147,793
Other Financing Sources				
Sale of Capital Assets	-	4,723	4,723	-
Transfers In	250,000	250,000	250,000	-
Total Other Financing Sources	250,000	254,723	254,723	-
Net Change in Fund Balance	(2,103,023)	(1,448,893)	(301,100)	1,147,793
Cash Fund Balance - Beginning of Year	2,576,580	2,576,580	2,576,580	-
Current Year Encumbrances	-	-	176,649	176,649
Cash Fund Balance - End of Year	$ 473,557	$ 1,127,687	$ 2,452,129	$ 1,324,442

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Brook Park Road Corridor Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Cash Fund Balance - Beginning of Year	$ 57,835	$ 57,835	$ -
Cash Fund Balance - End of Year	$ 57,835	$ 57,835	$ -

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
CDBG Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Cash Fund Balance - Beginning of Year	$ 36,290	$ 36,290	$ -
Cash Fund Balance - End of Year	$ 36,290	$ 36,290	$ -

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Special Recreation Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for Services	$ 192,303	$ 192,303	$ -
Contributions and Donations	575	575	-
Total Revenues	192,878	192,878	-
Expenditures:			
Current:			
Leisure Time Activities			
Public Recreation			
Parks & Playground			
Operations	136,842	120,888	15,954
Other	4,158	4,158	-
Capital Outlay	1,500	-	1,500
Total Expenditures	142,500	125,046	17,454
Net Change in Fund Balance	50,378	67,832	17,454
Cash Fund Balance - Beginning of Year	375,835	375,835	-
Current Year Encumbrances	-	5,310	5,310
Cash Fund Balance - End of Year	$ 426,213	$ 448,977	$ 22,764

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Law Enforcement Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
All Other Revenues	$ (75)	$ (75)	$ -
Expenditures:			
Current:			
Security of Persons and Property			
Police and Others			
Operations	9,700	5,150	4,550
Capital Outlay	3,000	-	3,000
Total Expenditures	12,700	5,150	7,550
Net Change in Fund Balance	(12,775)	(5,225)	7,550
Cash Fund Balance - Beginning of Year	132,645	132,645	-
Cash Fund Balance - End of Year	$ 119,870	$ 127,420	$ 7,550

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
DWI Enforcement and Education Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and Forfeitures	$ 1,075	$ 1,075	$ -
Total Revenues	1,075	1,075	-
Expenditures:			
Current:			
Security of Persons and Property			
Operations	1,403	1,401	2
Total Expenditures	1,403	1,401	2
Net Change in Fund Balance	(328)	(326)	2
Cash Fund Balance - Beginning of Year	32,460	32,460	-
Cash Fund Balance - End of Year	$ 32,132	$ 32,812	$ 680

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Federal Forfeiture Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Interest	$ 8,379	$ 8,379	$ -
All Other Revenues	2,400	2,400	-
Total Revenues	10,779	10,779	-
Expenditures:			
Current:			
Security of Persons and Property			
Capital Outlay	217	-	217
Total Expenditures	217	-	217
Net Change in Fund Balance	10,562	10,779	217
Cash Fund Balance - Beginning of Year	74,638	74,638	-
Cash Fund Balance - End of Year	$ 85,200	$ 85,417	$ 217

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Community Diversion Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Cash Fund Balance - Beginning of Year	$ 19,797	$ 19,797	$ -
Cash Fund Balance - End of Year	$ 19,797	$ 19,797	$ -

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Continuing Training Program Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and Forfeitures	$ 69,684	$ 69,684	$ -
Total Revenues	69,684	69,684	-
Net Change in Fund Balance	69,684	69,684	-
Cash Fund Balance - Beginning of Year	72,153	72,153	-
Cash Fund Balance - End of Year	$ 141,837	$ 141,837	$ -

City of Brook Park, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
FEMA Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Cash Fund Balance - Beginning of Year	$ 54,663	$ 54,663	$ -
Cash Fund Balance - End of Year	$ 54,663	$ 54,663	$ -

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
American Rescue Plan Act Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Expenditures:			
Current:			
General Government			
Lands & Buildings Department			
Capital Outlay	$ 63,403	$ 63,403	$ -
Total General Government	63,403	63,403	-
Capital Outlay			
Lands & Buildings	1,236,345	1,236,345	-
Total Expenditures	1,299,748	1,299,748	-
Net Change in Fund Balance	(1,299,748)	(1,299,748)	-
Cash Fund Balance - Beginning of Year	1,299,748	1,299,748	-
Current Year Encumbrances	-	310,174	310,174
Cash Fund Balance - End of Year	$ -	$ 310,174	$ 310,174

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Police Pension Fund

For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property Taxes	$ 169,656	$ 169,656	$ -
Intergovernmental	21,046	21,046	-
Total Revenues	190,702	190,702	-
Expenditures:			
Current:			
Security of Persons and Property			
Police and Others			
Personal Services	999,779	785,137	214,642
Total Expenditures	999,779	785,137	214,642
Excess of Revenues Over (Under) Expenditures	(809,077)	(594,435)	214,642
Other Financing Sources			
Transfers In	650,000	550,000	(100,000)
Total Other Financing Sources	650,000	550,000	(100,000)
Net Change in Fund Balance	(159,077)	(44,435)	114,642
Cash Fund Balance - Beginning of Year	154,599	154,599	-
Cash Fund Balance - End of Year	$ (4,478)	$ 110,164	$ 114,642

City of Brook Park, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Fire Pension Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property Taxes	$ 169,656	$ 169,656	$ -
Intergovernmental	21,046	21,046	-
Total Revenues	190,702	190,702	-
Expenditures:			
Current:			
Fire			
Personal Services	952,589	945,606	6,983
Total Expenditures	952,589	945,606	6,983
Excess of Revenues Over (Under) Expenditures	(761,887)	(754,904)	6,983
Other Financing Sources			
Transfers In	600,000	600,000	-
Total Other Financing Sources	600,000	600,000	-
Net Change in Fund Balance	(161,887)	(154,904)	6,983
Cash Fund Balance - Beginning of Year	254,869	254,869	-
Cash Fund Balance - End of Year	$ 92,982	$ 99,965	$ 6,983

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Southwest General Health Center Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property Taxes	$ 98,678	$ 98,678	$ -
Intergovernmental	11,339	11,339	-
Total Revenues	110,017	110,017	-
Expenditures:			
Current:			
Public Health and Welfare			
Operations	110,762	110,017	745
Total Expenditures	110,762	110,017	745
Net Change in Fund Balance	(745)	-	745
Cash Fund Balance - Beginning of Year	-	-	-
Cash Fund Balance - End of Year	$ (745)	$ -	$ 745

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Opioid Settlement Fund

For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
All Other Revenues	$ 18,478	$ 18,476	$ (2)
Total Revenues	18,478	18,476	(2)
Net Change in Fund Balance	18,478	18,476	(2)
Cash Fund Balance - Beginning of Year	49,676	49,676	-
Cash Fund Balance - End of Year	$ 68,154	$ 68,152	$ (2)

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Cash Bonds Held Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fees, Licenses, and Permits	$ 71,426	$ 71,426	$ -
Total Revenues	71,426	71,426	-
Expenditures:			
Current:			
Community Environment			
Operations	144,731	45,680	99,051
Total Expenditures	144,731	45,680	99,051
Net Change in Fund Balance	(73,305)	25,746	99,051
Cash Fund Balance - Beginning of Year	214,341	214,341	-
Cash Fund Balance - End of Year	$ 141,036	$ 240,087	$ 99,051

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Retiree Accrued Benefits Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Expenditures:			
Current:			
General Government			
Retirees			
Personal Services	$ 450,000	$ 434,562	$ 15,438
Total Expenditures	450,000	434,562	15,438
Excess of Revenues Over (Under) Expenditures	(450,000)	(434,562)	15,438
Other Financing Sources			
Transfers In	300,000	300,000	-
Total Other Financings Sources	300,000	300,000	-
Net Change in Fund Balance	(150,000)	(134,562)	15,438
Cash Fund Balance - Beginning of Year	335,102	335,102	-
Cash Fund Balance - End of Year	$ 185,102	$ 200,540	$ 15,438

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
General Obligation Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 63,353	$ 63,353	$ -
Total Revenues	63,353	63,353	-
Expenditures:			
Current:			
General Government			
Operations	5,000	4,000	1,000
Debt Service:			
Principal	887,230	887,230	-
Interest & Fiscal Charges	176,646	176,646	-
Total Debt Service	1,063,876	1,063,876	-
Total Expenditures	1,068,876	1,067,876	1,000
Excess of Revenues Over (Under) Expenditures	(1,005,523)	(1,004,523)	1,000
Other Financing Sources			
Transfers In	1,005,262	1,005,262	-
Total Other Financing Sources	1,005,262	1,005,262	-
Net Change in Fund Balance	(261)	739	1,000
Cash Fund Balance - Beginning of Year	1,304,243	1,304,243	-
Cash Fund Balance - End of Year	$ 1,303,982	$ 1,304,982	$ 1,000

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget (Non-GAAP Budgetary Basis) and Actual
Ford Plant Municipal Improvement TIF Fund
For The Year Ended December 31, 2025

	Budgeted Amounts		Variance with Final Budget
	Final	Actual	Positive (Negative)
Revenues:			
Payments in Lieu of Taxes	$ 112,267	$ 112,267	$ -
Total Revenues	112,267	112,267	-
Expenditures:			
Current:			
General Government			
Contractual Services	2,500	1,132	1,368
Total Expenditures	2,500	1,132	1,368
Net Change in Fund Balance	109,767	111,135	1,368
Cash Fund Balance - Beginning of Year	112,247	112,247	-
Cash Fund Balance - End of Year	$ 222,014	$ 223,382	$ 1,368

City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Equity-
Budget (Non-GAAP Budgetary Basis) and Actual
Self Insured Medical Benefits Fund
For The Year Ended December 31, 2025

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for Services	$ 2,531,587	$ 2,531,587	$ -
Total Revenues	2,531,587	2,531,587	-
Expenses			
Current:			
Personal Services	2,654,829	2,565,851	88,978
Operations	1,500	38	1,462
Total Expenses	2,656,329	2,565,889	90,440
Net Change in Fund Equity	(124,742)	(34,302)	90,440
Cash Fund Equity - Beginning of Year	2,801,894	2,801,894	-
Cash Fund Equity - End of Year	$ 2,677,152	$ 2,767,592	$ 90,440

STATISTICAL SECTION

City of Brook Park, Ohio

Statistical Section

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

Contents **Page(s)**

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

City of Brook Park, Ohio
Net Position by Component
Accrual Basis of Accounting
Last Ten Fiscal Years

Table 1

	2016	Restated (2) 2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities:										
Net investment in										
Capital assets	$ 67,797,950	$ 71,280,520	$ 70,660,770	$ 67,079,171	$ 62,872,693	$ 61,916,012	$ 61,803,892	$ 62,056,819	$ 62,635,008	$ 66,131,925
Restricted for:										
Capital projects	2,148,752	6,592,223	4,037,105	227,603	214,400	476,671	682,357	551,124	356,299	1,067,865
Debt service	3,726,530	1,162,932	1,370,897	1,337,446	1,411,166	1,350,209	1,388,155	1,338,558	1,289,522	1,291,532
Other purposes	219,890	298,572	347,549	205,957	298,137	495,292	277,353	448,211	1,053,419	605,923
Recreation	403,637	452,474	458,922	-	-	-	-	-	-	-
Public Safety	509,594	388,716	370,603	360,212	346,459	334,377	314,606	324,968	239,743	245,649
Economic development	800,811	250,866	417,541	-	-	-	-	-	-	-
Street paving and repair	2,284,811	1,552,700	1,815,900	2,404,362	3,274,259	2,846,653	2,738,058	3,257,531	3,915,421	3,719,551
Pension Plan	-	-	-	-	-	-	-	72,564	358,060	737,824
Unrestricted	(7,147,730)	(28,253,077)	(29,332,329)	(13,580,960)	(10,748,216)	(4,465,023)	317,770	2,733,471	3,431,094	2,300,212
Total net position - governmental activities	$ 70,744,245	$ 53,725,926	$ 50,146,958	$ 58,033,791	$ 57,668,898	$ 62,954,191	$ 67,522,191	$ 70,783,246	$ 73,278,566	$ 76,100,481

(1) - Restatement done due to the implementation of GASB 68
(2) - Restatement done due to the implementation of GASB 75
Note: A portion of the 2019 net position was reclassed between restricted and unrestricted. This reclass did not affect the total 2019 net position.

City of Brook Park, Ohio
Changes in Net Position
Accrual Basis of Accounting
Last Ten Fiscal Years

Table 2

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Program revenues:										
Charges for services										
General government	$ 658,301	$ 898,000	$ 763,062	$ 811,501	$ 697,276	$ 716,142	$ 691,363	$ 866,076	$ 809,184	$ 724,090
Security of persons and property	1,315,914	1,197,804	1,117,801	1,126,189	478,566	496,342	727,301	560,371	987,706	1,049,897
Public health and welfare	220	130	310	400	7,895	7,600	7,505	7,775	-	-
Transportation	3,000	1,000	-	-	-	-	-	-	-	-
Leisure time activities	241,017	311,662	304,216	321,216	140,201	309,428	383,978	463,718	423,749	503,287
Community development	1,395,370	1,435,498	1,470,735	1,421,074	732,272	1,211,413	1,442,018	1,488,580	1,466,699	1,487,878
Public works	-	16,462	3,465	2,880	5,645	5,350	2,900	500	-	-
Total charges for services	3,613,822	3,860,556	3,659,589	3,683,260	2,061,855	2,746,275	3,255,065	3,387,020	3,687,338	3,765,152
Operating grants and contributions										
General government	27,842	-	-	-	79,906	36,995	15,675	33,964	1,009,467	600,062
Security of persons and property	77,796	33,690	18,795	17,895	1,445,055	22,768	98,441	296,368	9,219	95,419
Transportation	889,600	891,305	920,560	1,139,018	1,351,860	1,308,870	1,234,200	1,404,264	1,366,834	1,742,637
Leisure time activities	-	5,000	6,000	7,822	-	1,750	7,240	62,317	750	1,575
Community development	290,153	-	41,074	217,887	66,232	63,322	38,365	39,605	-	87,330
Public works	2,121	-	-	-	6,384	6,000	44,042	232,298	32,463	484,996
Total operating grants and contributions	1,287,512	929,995	986,429	1,382,622	2,949,437	1,439,705	1,437,963	2,068,816	2,418,733	3,012,019
Capital grants and contributions										
General government	-	30,140	-	-	14,495	-	14,495	-	-	-
Security of persons and property	-	-	112,602	-	-	-	22,324	140,292	-	-
Public health and welfare	-	-	-	-	-	-	-	-	-	64,000
Transportation	-	2,429,074	-	1,352,553	6,840	570,140	17,159	-	-	-
Leisure time activities	-	-	-	-	-	50,000	149,925	50,000	1,055,000	-
Community development	-	-	-	-	-	-	150,000	1,075,857	372,064	52,079
Public works	585,456	291,844	58,988	92,793	90,870	97,241	31,605	1,042,185	401,274	40,557
Total capital grants and contributions	585,456	2,751,058	171,590	1,445,346	112,205	717,381	385,508	2,308,334	1,828,338	156,636
Total program revenues	5,486,790	7,541,609	4,817,608	6,511,228	5,123,497	4,903,361	5,078,536	7,764,170	7,934,409	6,933,807

City of Brook Park, Ohio

Changes in Net Position (continued)

Accrual Basis of Accounting

Last Ten Fiscal Years **Table 2**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses:										
General government	4,756,377	4,432,813	4,274,233	6,240,854	5,782,005	3,579,725	4,921,067	5,936,761	7,234,473	7,239,493
Security of persons and property	12,063,794	12,555,307	13,944,020	1,595,353	13,192,497	10,688,331	12,480,768	15,176,443	14,723,783	16,121,293
Public health and welfare	209,629	247,059	148,650	258,849	268,411	253,179	287,474	339,368	240,319	125,876
Transportation	2,946,070	3,610,372	4,656,162	6,004,889	2,920,240	3,075,121	3,676,089	4,649,670	5,009,382	5,167,740
Leisure time activities	1,567,408	1,752,451	3,144,157	3,331,253	3,010,335	2,149,141	1,356,474	1,699,000	1,822,733	2,172,242
Community development	1,637,055	1,371,587	1,264,341	1,639,970	1,276,111	594,908	1,052,125	1,843,520	2,366,088	1,923,161
Public works	3,228,252	4,130,367	3,141,480	3,537,867	3,584,899	2,680,307	3,361,595	4,043,196	4,005,442	4,573,887
Interest and fiscal charges	238,212	512,537	394,353	365,537	350,480	288,012	220,244	226,751	237,910	184,321
Total primary government expenses	26,646,797	28,612,493	30,967,396	22,974,572	30,384,978	23,308,724	27,355,836	33,914,709	35,640,130	37,508,013
Net (expense)/revenue	(21,160,007)	(19,922,826)	(26,149,788)	(16,463,344)	(25,261,481)	(18,405,363)	(22,277,300)	(26,150,539)	(27,705,721)	(30,574,206)
General revenues										
Property taxes	1,836,353	1,852,018	1,840,585	2,045,673	1,958,089	1,998,643	2,365,016	2,369,181	2,336,662	2,876,422
Municipal income taxes and Other Taxes	19,608,280	19,774,881	19,911,095	21,231,634	19,725,264	20,386,017	22,648,395	23,510,699	23,235,242	24,781,318
Grants and entitlements not restricted to specific programs	618,590	600,624	596,775	713,811	755,228	792,313	933,208	867,420	878,175	981,817
Investment income	62,985	112,037	188,782	204,679	55,954	4,922	65,181	727,871	1,716,153	1,578,203
Gain on sale of Capital Assets	-	-	-	-	-	-	-	754,483	345,683	-
All other revenues	16,088	24,845	33,583	154,380	2,416,548	508,761	833,500	1,181,940	2,457,256	3,178,361
Total general revenues	22,142,296	22,364,405	22,570,820	24,350,177	24,911,083	23,690,656	26,845,300	29,411,594	30,969,171	33,396,121
Change in net position	$ 982,289	$ 2,441,579	$ (3,578,968)	$ 7,886,833	$ (350,398)	$ 5,285,293	$ 4,568,000	$ 3,261,055	$ 3,263,450	$ 2,821,915

City of Brook Park, Ohio

Fund Balances, Governmental Funds

Modified Accrual Basis of Accounting

Last Ten Fiscal Years **Table 3**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General fund:										
Nonspendable	$ 333,786	$ 236,118	$ 586,826	$ 601,747	$ 460,896	$ 510,907	$ 488,456	$ 553,652	$ 543,036	$ 464,594
Committed	1,987,936	2,251,239	2,625,460	2,991,010	3,228,932	3,498,224	3,380,442	3,804,963	5,271,958	6,906,741
Assigned	2,639,376	404,642	1,457,142	2,319,089	4,462,502	1,934,041	461,055	2,570,330	3,672,181	1,741,367
Unassigned	4,787,899	6,028,519	6,109,471	6,980,856	8,550,846	8,057,644	11,351,640	12,589,314	9,424,033	11,263,603
Total general fund	9,748,997	8,920,518	10,778,899	12,892,702	16,703,176	14,000,816	15,681,593	19,518,259	18,911,208	20,376,305
All other governmental funds:										
Nonspendable	-	392	-	-	-	-	-	-	-	-
Restricted	4,026,978	5,307,204	2,989,931	3,507,077	4,329,888	3,844,551	3,549,935	4,307,905	4,880,471	4,361,129
Committed	4,336,381	4,452,527	4,545,380	4,464,332	5,103,300	8,863,291	8,051,677	7,326,101	11,689,649	10,337,533
Assigned	1,128,496	1,105,049	1,313,686	1,309,936	1,346,266	1,273,192	1,301,118	1,170,662	1,304,243	1,558,397
Unassigned (Deficit)	(66,984)	-	(14,709)	-	-	-	-	-	-	-
Total all other governmental funds	9,424,871	10,865,172	8,834,288	9,281,345	10,779,454	13,981,034	12,902,730	12,804,668	17,874,363	16,257,059
Total governmental funds	$ 19,173,868	$ 19,785,690	$ 19,613,187	$ 22,174,047	$ 27,482,630	27,981,850	28,584,323	32,322,927	36,785,571	36,633,364

City of Brook Park, Ohio

Changes in Fund Balances, Governmental Funds
Modified Accrual Basis of Accounting
Last Ten Fiscal Years

Table 4

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues:										
Property Taxes	$ 1,832,246	$ 1,854,778	$ 1,842,191	$ 2,044,841	$ 1,959,741	$ 2,019,961	$ 2,313,901	$ 2,377,528	$ 2,332,161	$ 2,787,998
Income Taxes	19,055,491	19,436,285	19,794,513	20,547,833	19,230,909	20,915,423	21,795,019	22,894,434	23,409,691	24,305,032
Hotel and Admission Tax	375,180	294,893	354,703	418,621	158,460	112,846	152,297	228,630	234,186	260,936
Intergovernmental	2,177,933	4,243,934	1,593,681	3,580,345	3,595,169	2,838,484	2,625,662	5,162,732	5,136,000	4,126,086
Interest	62,985	112,067	188,782	204,679	55,954	4,922	65,181	727,871	1,716,153	1,578,203
Licenses and Permits	751,259	642,082	693,099	769,317	671,324	807,083	804,287	729,911	647,273	627,927
Fines and Forfeitures	715,504	707,177	529,567	666,224	425,554	461,764	555,684	608,924	705,535	629,049
Rentals	90,176	53,299	50,090	50,165	12,741	61,906	57,552	57,990	42,245	12,175
Charges for Services	1,662,569	1,763,713	2,352,928	2,223,894	971,562	1,251,271	1,716,582	1,994,534	2,196,241	2,478,593
Contributions and Donations	38,735	1,825	5,215	6,369	850	52,010	54,855	35,293	2,979	5,986
Special Assessments	63,354	60,216	40,652	77,808	64,438	53,333	75,513	72,119	125	-
All Other Revenues	676,328	646,469	30,229	150,834	2,415,695	395,655	631,121	1,181,940	2,457,256	3,178,361
Payment in Lieu of Taxes	-	-	-	-	-	-	-		112,247	112,267
Total Revenues	27,501,760	29,816,738	27,475,650	30,740,930	29,562,397	28,974,658	30,847,654	36,071,906	38,992,092	40,102,613
Expenditures:										
Current:										
Security of persons and property	10,775,343	11,049,682	11,221,844	11,807,686	11,601,531	11,964,308	12,639,567	12,925,599	13,683,433	14,421,836
Public health and welfare	203,908	234,788	140,349	245,871	256,615	265,632	284,539	304,589	202,027	77,695
Leisure time activities	1,264,030	1,266,269	1,296,096	1,325,445	1,194,040	1,311,315	1,370,854	1,376,775	1,404,089	1,733,415
Community development	1,673,383	1,218,055	1,187,445	1,349,657	1,168,998	1,091,983	1,359,090	1,816,870	2,136,007	1,914,803
Public works	2,492,120	2,391,617	1,727,642	2,082,317	2,451,103	2,327,758	2,602,255	2,533,790	2,603,138	2,857,918
Transportation	1,310,713	1,903,259	2,391,326	2,109,374	810,352	1,036,792	1,090,751	987,275	1,271,362	1,211,850
General government	4,624,175	3,747,761	3,717,179	3,804,306	4,637,550	5,265,110	5,787,898	5,672,395	6,691,948	6,801,810
Capital Outlay	4,146,644	12,707,301	4,139,254	4,482,252	1,152,338	4,364,270	3,994,675	6,338,409	6,829,592	10,593,899
Debt Service:										
Principal retirement	541,847	1,372,623	1,469,126	1,227,395	873,046	898,549	1,305,607	1,424,925	1,620,730	1,537,330
Interest and fiscal charges	257,212	350,414	428,968	399,714	373,725	276,795	244,903	236,445	233,823	212,266
Bond issuance costs	-	160,098	-	-	-	44,000	-	-	-	-
Total expenditures	27,289,375	36,401,867	27,719,229	28,834,017	24,519,298	28,846,512	30,680,139	33,617,072	36,676,149	41,362,822
Excess of revenues over (under) expenditures	212,385	(6,585,129)	(243,579)	1,906,913	5,043,099	128,146	167,515	2,454,834	2,315,943	(1,260,209)

City of Brook Park, Ohio

Changes in Fund Balances, Governmental Funds (continued)

Modified Accrual Basis of Accounting

Last Ten Fiscal Years **Table 4**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other financing sources (uses):										
Refunding Bonds Issued	-	-	-	-	-	3,580,000	-	-	-	-
General Obligation Bond issued	-	4,980,000	-	-	-	-	-	-	-	-
OPWC loans issued	19,611	-	-	106,689	21,312	-	-	-	-	-
Premium on Debt issuance	-	219,628	-	-	-	-	-	-	-	-
Issuance of Financed Purchase Payables	-	1,997,323	-	-	227,615	683,698	434,958	498,258	1,385,958	1,098,500
Payment to Refunded Bond Escrow	-	-	-	-	-	(3,896,274)	-	-	-	-
Sale of capital assets	1,808	-	71,076	547,258	16,557	3,650	-	785,512	760,743	9,502
Transfers in	3,757,891	5,227,068	3,399,560	4,024,323	2,396,439	6,577,997	2,408,171	3,733,396	8,634,245	6,042,262
Transfers out	(3,757,891)	(5,227,068)	(3,399,560)	(4,024,323)	(2,396,439)	(6,577,997)	(2,408,171)	(3,733,396)	(8,634,245)	(6,042,262)
Total other financing sources (uses)	21,419	7,196,951	71,076	653,947	265,484	371,074	434,958	1,283,770	2,146,701	1,108,002
Net change in fund balances	$ 233,804	$ 611,822	$ (172,503)	$ 2,560,860	$ 5,308,583	$ 499,220	$ 602,473	$ 3,738,604	$ 4,462,644	$ (152,207)
Debt service as a percentage of noncapital expenditures	3.39%	6.48%	7.65%	6.14%	5.24%	4.67%	5.53%	5.65%	5.74%	5.14%

City of Brook Park, Ohio

Assessed Valuations and Estimated True Values

Last Ten Fiscal Years **Table 5**

	Real Property			Tangible Personal Property		Total			
	Assessed Value		Estimated	Assessed Value	Estimated		Estimated		
Collection Year	Residential/ Agricultural	Commercial Industrial/PU	Actual Value	Public Utility	Actual Value	Assessed Value	Actual Value	Ratio	Direct Tax Rate
2016	250,842,440	146,587,480	1,135,514,057	11,850,930	13,466,966	409,280,850	1,148,981,023	35.62	4.75
2017	250,821,870	147,770,180	1,138,834,429	12,450,870	14,148,716	411,042,920	1,152,983,144	35.65	4.75
2018	250,684,950	150,127,270	1,145,177,771	13,387,250	15,212,784	414,199,470	1,160,390,555	35.69	4.75
2019	280,925,310	156,441,670	1,249,619,943	13,748,880	15,623,727	451,115,860	1,265,243,670	35.65	4.75
2020	280,960,650	156,732,310	1,250,551,314	14,539,530	16,522,193	452,232,490	1,267,073,507	35.69	4.75
2021	280,755,490	156,331,170	1,248,819,029	15,265,040	17,346,636	452,351,700	1,266,165,665	35.73	4.75
2022	351,141,240	174,519,600	1,501,888,114	15,920,100	18,091,023	541,580,940	1,519,979,137	35.63	4.75
2023	351,203,530	178,495,130	1,513,424,743	16,814,650	19,107,557	546,513,310	1,532,532,300	35.66	4.75
2024	351,060,480	177,004,320	1,508,756,571	17,326,060	19,688,705	545,390,860	1,528,445,276	35.68	4.75
2025	447,706,470	188,317,630	1,817,211,714	19,389,590	22,033,625	655,413,690	1,839,245,339	35.63	4.75

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories.

Source: Cuyahoga County Fiscal Office

City of Brook Park, Ohio

Property Tax Rates – Direct and Overlapping Governments – (Per $1,000 of Assessed Valuation)

Last Ten Years **Table 6**

	City of Brook Park				Polaris	Cuyahoga	Special (1)	
Collection Year	General Fund	Special Funds	Total Levy	Berea City School District	Vocational School	County Commissioners	Taxing Districts	Total Tax Levy
2016	3.85	0.90	4.75	82.20	3.09	14.05	9.38	113.47
2017	3.85	0.90	4.75	82.20	3.09	14.05	9.88	113.97
2018	3.85	0.90	4.75	82.20	3.09	14.05	9.88	113.97
2019	3.85	0.90	4.75	82.20	3.09	14.05	9.88	113.97
2020	3.85	0.90	4.75	82.10	3.09	14.05	10.28	114.27
2021	3.85	0.90	4.75	81.90	3.09	14.85	11.28	115.87
2022	3.85	0.90	4.75	81.90	3.09	14.85	11.28	115.87
2023	3.85	0.90	4.75	81.50	3.09	14.85	11.28	115.47
2024	3.85	0.90	4.75	81.50	3.09	14.85	11.28	115.47
2025	3.85	0.90	4.75	81.50	3.09	14.85	11.28	115.47

Source: Cuyahoga County Fiscal Officer

(1) – Metroparks, Port Authority, County Library, Community College

City of Brook Park, Ohio

Real Property Tax Levies And Collections

Last Ten Years **Table 7**

Year	Current Tax Levy	Current Collections	Percentage of Current Collections To Current Levy	Prior Year Collections	Total Collections (1)	Percentage of Total Collections To Current Levy
2016	1,937,631	1,840,233	95%	45,838	1,886,071	97%
2017	1,960,980	1,905,677	97%	50,368	1,956,045	100%
2018	1,965,013	1,913,522	97%	48,507	1,962,029	100%
2019	2,121,392	2,077,312	98%	57,431	2,134,743	101%
2020	2,125,152	2,063,802	97%	54,426	2,118,228	100%
2021	2,134,456	2,097,371	98%	50,534	2,147,905	101%
2022	2,524,134	2,430,068	96%	59,437	2,489,505	99%
2023	2,543,680	2,473,367	97%	74,144	2,547,511	100%
2024	2,632,393	2,563,283	97%	50,006	2,613,289	99%
2025	3,234,234	2,989,803	92%	61,315	3,051,118	94%

Source: Cuyahoga County Fiscal Officer

(1) State reimbursement of rollback and homestead exemptions is included

Note: The County is aware of the requirement to report delinquent tax collections by levy year rather than by collection year. The County's current computer system tracks levy amounts by either current levy or delinquent levy. Once amounts become part of the delinquent levy, the ability to track information by levy year is lost. The County is looking at options to provide this information in the future.

City of Brook Park, Ohio
Principal Taxpayers - Real Estate Tax
2025 and 2016 **Table 8**

Name of Taxpayer	December 31, 2025 Assessed Value (1)	December 31, 2025 Percent of Total Assessed Value
Drof BP I LLC	$ 18,575,700	2.92%
CP-Cleveland Holdings LLC	10,615,130	1.67%
Deep Discount Properties LLC	9,379,110	1.47%
Ford Motor Company	7,700,010	1.21%
Laich Richard D-Trustee	5,740,010	0.90%
Exchangeright Essential Income Strategy Properties 3 LLC	4,759,900	0.75%
Cambridge Owner 1 LLC ETAL	3,048,050	0.48%
178 Acadian LLC	2,774,170	0.44%
KGL Real Estate Brookpark LLC	2,736,340	0.43%
Foseco Metallurgical Inc.	2,485,000	0.39%
Total	$ 67,813,420	10.66%
Total Real Property Assessed Valuation	636,024,100	

Name of Taxpayer	December 31, 2016 Assessed Value (1)	December 31, 2016 Percent of Total Assessed Value
Cleveland Electric Illum Co	$ 9,626,900	2.42%
M.W.P. Company	8,138,670	2.05%
Ford Motor Engine Plt.	5,239,500	1.32%
CP-Snow Prop, LLC	4,690,500	1.18%
Laich, Walter	4,615,380	1.16%
Tech Park Limited Partnership	3,851,630	0.97%
Brook Park Station, LLC	3,549,010	0.89%
CP-Cleveland ADC, LLC and C	3,227,460	0.81%
Ford Motor Company	2,940,010	0.74%
KW Real Estate/Cleveland Company, LLC	2,295,450	0.58%
Total	$ 48,174,510	12.12%
Total Real Property Assessed Valuation	397,429,920	

Source: Cuyahoga County Fiscal Officer
(1) Excludes Public Utilities

City of Brook Park, Ohio
Municipal Income Tax Revenues By Source
Modified Accrual Basis of Accounting
Last Ten Years **Table 9**

Withheld Year	Individual Tax	Municipal Direct Tax	Business Direct Tax	Income Tax Collections
2016	16,601,871	854,375	1,599,245	19,055,491
2017	16,751,040	871,010	1,857,938	19,479,988
2018	17,125,289	886,236	1,544,868	19,556,393
2019	17,811,207	876,837	2,124,969	20,813,013
2020	16,671,626	771,557	1,787,726	19,230,909
2021	17,682,073	782,194	2,451,156	20,915,423
2022	17,910,750	844,196	3,040,073	21,795,019
2023	18,998,718	923,643	2,972,073	22,894,434
2024	19,916,735	841,331	2,651,625	23,409,691
2025	20,411,483	926,457	2,967,095	24,305,035

Source: City Financial Records

City of Brook Park, Ohio
Ratio of Outstanding Debt to Total Personal Income and Debt per Capita
Last Ten Years **Table 10**

	Governmental Activities					
Fiscal Year	General Obligation Bonds (1)	OPWC Loans	Financed Purchase Agreements	Total	Percentage of Personal Income	Per Capita
2016	6,654,127	2,788,901	449,965	9,892,993	2.15%	515
2017	11,340,263	2,633,141	1,720,425	15,693,829	3.41%	817
2018	10,718,111	2,457,310	1,022,130	14,197,551	3.09%	739
2019	10,120,959	2,388,169	540,565	13,049,693	2.84%	679
2020	9,503,807	2,305,408	589,207	12,398,422	2.70%	645
2021	8,870,811	2,057,820	961,944	11,890,575	2.32%	639
2022	8,152,135	1,875,589	968,526	10,996,250	2.15%	591
2023	7,413,459	1,693,358	939,090	10,045,907	1.96%	540
2024	6,654,783	1,511,128	1,621,548	9,587,676	1.87%	516
2025	5,926,107	1,328,898	2,069,948	9,324,953	1.82%	501

(1) – Amounts include associated premiums

Source: City Financial Records
- Population and Personal Income data are presented on Table 15
- The OPWC Loans are in the City’s name; however, $253,415 of the total outstanding at December 31, 2025 will be reimbursed by the City of Cleveland.

City of Brook Park, Ohio

Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita

Last Ten Years **Table 11**

Year	Gross Bonded Debt (1)	Accumulated Resources Restricted For Repayment	Net General Bonded Debt	Assessed Value (3)	Population (2)		Ratio of Net Bonded Debt to Assessed Value	Debt per Capita
2016	6,654,127	(3,994,770)	2,659,357	409,280,850	19,212	(2)	0.65%	138.42
2017	11,340,263	(3,726,530)	7,613,733	411,042,920	19,212	(2)	1.85%	396.30
2018	10,718,111	(1,162,932)	9,555,179	414,199,470	19,212	(2)	2.31%	497.35
2019	10,120,959	(1,370,897)	8,750,062	451,115,860	19,212	(2)	1.94%	455.45
2020	9,503,807	(1,337,446)	8,166,361	452,232,490	19,212	(2)	1.81%	425.07
2021	8,870,811	(1,350,209)	7,520,602	452,351,700	18,595	(4)	1.66%	404.44
2022	8,152,135	(1,388,155)	6,763,980	541,580,940	18,595	(4)	1.25%	363.75
2023	7,413,459	(1,338,558)	6,074,901	546,513,310	18,595	(4)	1.11%	326.70
2024	6,455,000	(1,289,522)	5,165,478	545,390,860	18,595	(4)	0.95%	277.79
2025	5,926,107	(1,291,532)	4,634,575	655,467,690	18,595	(4)	0.71%	249.24

(1) Includes all general obligation bonded debt and unamortized premiums.
(2) Source: 2010 U.S. Census
(3) Office of the County Fiscal Officer, Cuyahoga County, Ohio
(4) Source: 2020 U.S. Census

City of Brook Park, Ohio

Computation of Direct and Overlapping Debt

December 31, 2025 **Table 12**

Jurisdiction	Net Debt Outstanding	(1) Percentage Applicable to City of Brook Park	Amount Applicable to City of Brook Park
Direct Debt:			
City of Brook Park (2)			
General Obligation Bonds	$ 5,750,000	100.00%	$ 5,750,000
OPWC Loan	1,328,898	100.00%	1,328,898
Financed Purchase Payables	2,069,948	100.00%	2,069,948
Total Direct Debt	9,148,846		9,148,846
Overlapping Debt:			
Berea City School District	103,045,000	31.82%	32,790,177
Cleveland City School District	21,115,294	4.39%	927,306
Cuyahoga County	200,875,000	1.87%	3,752,565
Cuyahoga Community College	170,875,000	1.73%	2,960,660
Total Overlapping Debt	495,910,294		40,430,708
Total	$ 505,059,140		$ 49,579,554

Source: Cuyahoga County Fiscal Officer

(1) Percentages determined by dividing each overlapping subdivision's assessed valuation within the City by the subdivision's total assessed valuation.
(2) Amounts include associated premiums.

City of Brook Park, Ohio

Legal Debt Margin

Last Ten Fiscal Years **Table 13**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Assessed Valuation	$ 409,280,850	$ 411,042,920	$ 414,199,470	$ 451,115,860	$ 452,232,490	$ 452,351,700	$ 541,580,940	$ 546,513,310	$ 545,390,860	$ 655,413,690
Overall debt limit - 10.5% of assessed value	42,974,489	43,159,507	43,490,944	47,367,165	47,484,411	47,496,929	56,865,999	57,383,898	57,266,040	68,818,437
Gross indebtedness	9,443,028	13,973,404	13,175,421	12,509,128	11,809,215	10,928,631	10,027,724	9,106,817	7,966,128	7,255,005
Less: debt outside limitation	(823,593)	(760,240)	(696,887)	(633,534)	(601,857)	(538,504)	(443,474)	(380,121)	(380,121)	(253,415)
Less: amount available in debt service fund	(2,111,431)	(1,895,640)	(2,020,619)	(1,971,913)	(1,983,636)	(1,301,847)	(1,790,653)	(1,734,894)	(1,621,011)	(1,558,397)
Net debt within 10.5% limit	6,508,004	11,317,524	10,457,915	9,903,681	9,223,722	9,088,280	7,793,597	6,991,802	5,964,996	5,443,193
Legal Debt Margin	$ 36,466,485	$ 31,841,983	$ 33,033,029	$ 37,463,484	$ 38,260,689	$ 38,408,649	$ 49,072,402	$ 50,392,096	$ 51,301,044	$ 63,375,244
Debt Limit - 5.5% of assessed unvoted value	$ 22,510,447	$ 22,607,361	$ 22,780,971	24,811,372	24,872,787	24,879,344	29,786,952	30,058,232	29,996,497	36,047,753
Gross indebtedness authorized by council:	9,443,028	13,973,404	13,175,421	12,509,128	11,809,215	10,928,631	10,027,724	9,106,817	7,966,128	7,255,005
Less: debt outside limitation	(823,593)	(760,240)	(696,887)	(633,534)	(601,857)	(538,504)	(443,474)	(380,121)	(380,121)	(253,415)
Less: amount available in debt service fund	(2,111,431)	(1,895,640)	(2,020,619)	(1,971,913)	(1,983,636)	(1,301,847)	(1,790,653)	(1,734,894)	(1,621,011)	(1,558,397)
Net debt within 5.5% limit	6,508,004	11,317,524	10,457,915	9,903,681	9,223,722	9,088,280	7,793,597	6,991,802	5,964,996	5,443,193
Unvoted debt margin	$ 16,002,443	$ 11,289,837	$ 12,323,056	$ 14,907,691	$ 15,649,065	$ 15,791,064	$ 21,993,355	$ 23,066,430	$ 24,031,501	$ 30,604,560

Source: Cuyahoga County Fiscal Officer and City Financial Records

City of Brook Park, Ohio

Principal Employers

Current Year and 2016 **Table 14**

	2025	
Employer	Employees	Percentage of
Ford Motor Company	2,755	12.79%
Department of the Interior	1,474	6.84%
Marc Glassman Inc.	761	3.53%
Brook Park City	343	1.59%
Malley's Acquisition Co LLC	319	1.48%
Global Payment Holding CO	284	1.32%
BFS Retail/Commercial OPRN LLC	232	1.08%
HX5 SIERRA LLC	228	1.06%
HX5 LLC	208	0.97%
Athens Foods Inc.	216	1.00%
Total	6,820	31.66%
Total City Employment	21,539	100.00%

	2016	
Employer	Employees	Percentage of
Department of the Interior	1,646	7.54%
Ford Motor Company	1,596	7.31%
Marc Glassman Inc.	537	2.46%
Day Star Staffing (Malley'S)	392	1.79%
Credit First National	319	1.46%
City of Brook Park	302	1.38%
Malley's Candies	289	1.32%
Bernie Moreno Companies	279	1.28%
Berea City School District	258	1.18%
Lakefront Lines, Inc	252	1.15%
Total	5,870	26.88%
Total City Employment	21,840	100.00%

Source: City Income Tax Department.

City of Brook Park, Ohio
Demographic and Economic Statistics
Last Ten Years **Table 15**

Year	Population (1)	Total Personal Income (4)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)	School Enrollment (2)	Cuyahoga County Unemployment Rate (3)
2016	19,212	459,704,736	23,928	53,264	43.8	6,537	5.5%
2017	19,212	459,704,736	23,928	53,264	43.8	6,379	5.6%
2018	19,212	459,704,736	23,928	53,264	43.8	6,064	5.0%
2019	19,212	459,704,736	23,928	53,264	43.8	5,817	3.6%
2020	19,212	459,704,736	23,928	53,264	43.8	5,725	6.8%
2021	18,595	512,106,300	27,540	56,302	43.9	5,366	4.9%
2022	18,595	512,106,300	27,540	56,302	43.9	5,049	3.5%
2023	18,595	512,106,300	27,540	56,302	43.9	5,049	3.5%
2024	18,595	512,106,300	27,540	56,302	43.9	5,049	3.5%
2025	18,595	512,106,300	27,540	56,302	43.9	5,281	3.4%

(1) Source: 2010 U. S. Census for year 2014-2020; 2020 U.S. Census for year 2021-2023
(2) Source: Ohio Department of Education Website
(3) Source: Ohio Bureau of Employment Services, U.S. Department of Labor, Bureau of Labor Statistics for Cleveland
(4) Computation of per capita personal income multiplied by population

City of Brook Park, Ohio
Full Time Employees by Function/Program
Last Ten Years **Table 16**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Function/program:										
General government:										
Council	1.00	1.00	1.00	1.00	1.00	2.00	1.00	1.00	1.50	1.50
Finance	4.00	4.00	5.00	5.00	4.00	4.00	4.00	4.00	5.50	5.50
Tax	3.00	3.00	3.00	3.00	3.00	3.00	3.00	4.00	5.00	5.00
Law	1.00	2.00	2.00	2.00	2.00	3.00	3.00	3.00	3.00	2.00
Mayor's office	3.00	3.00	3.50	3.50	3.50	3.00	3.50	3.50	4.00	3.50
Human resources	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Civil service	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Clerk of courts	1.00	1.00	1.00	1.00	1.50	1.50	1.50	1.50	1.00	3.00
Security of persons and property:										
Safety department	6.00	3.00	3.00	3.00	2.00	2.00	3.00	3.00	3.00	3.00
Animal warden	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Police	36.00	36.00	35.00	34.00	37.00	37.00	37.00	35.00	35.00	35.00
Police administration	1.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	3.00
Property maintenance	3.00	4.00	4.00	4.00	3.00	3.00	3.00	3.00	3.00	2.00
Fire	30.00	30.00	30.00	31.00	29.00	30.00	31.00	33.00	34.00	36.00
Fire administration	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Public health and welfare:										
Office of aging	-	-	1.50	1.50	1.00	1.00	1.00	1.50	1.50	1.50
Leisure time activities:										
Recreation	5.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00	5.00	6.00
Community development:										
Building	5.00	5.50	5.00	5.00	5.00	5.00	5.50	4.50	5.00	5.50
Economic development	1.00	1.00	1.00	1.00	1.00	-	1.00	1.00	1.00	1.00
Transportation:										
Service	36.00	36.00	33.00	30.00	30.00	31.00	34.00	32.50	33.00	32.00
Public works:										
Service	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Service dispatch	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Totals	141.00	140.50	141.00	138.00	136.00	137.50	143.50	142.50	148.50	151.50

Source: City Payroll Records

City of Brook Park, Ohio
Operating Indicators by Function/Program
Last Ten Year **Table 17**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Function/program:										
General government:										
Council and clerk										
Number of ordinances passed	67	40	43	81	44	55	69	71	70	65
Number of resolutions passed	37	29	39	39	22	21	32	20	22	29
Finance department:										
Number of checks/vouchers issued (excluding payroll)	3,617	3,282	3,124	3,031	2,857	2,811	3,531	3,501	3,514	3,524
Number of purchase orders issued	1,037	995	966	909	830	831	918	1,062	985	978
Number of W-2 forms issued	302	276	272	279	233	267	276	279	275	277
City W-2 wages (in millions)	11	12	12	12	12	12	12	12	13	14
Agency ratings - Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Income tax department:										
Number of individual returns	10,473	10,398	10,358	10,126	9,609	10,016	9,111	9,748	8,768	8,604
Number of business returns	1,820	1,800	1,800	1,867	1,922	1,751	1,828	1,278	1,135	1,171
Number of business withholding accounts	1,553	1,581	1,604	1,600	1,634	1,664	1,748	1,645	1,765	1,170
Civil service:										
Number of exams given	2	1	3	4	-	2	5	5	-	2
Building department										
Number of permits issued	1,309	1,314	1,320	1,381	1,434	1,317	1,401	1,574	1,921	1,641
Security of persons and property:										
Police:										
Number of traffic citations issued	5,886	6,258	3,766	4,954	2,058	2,712	3,413	3,135	2,632	2,697
Number of parking citations issued	2,257	2,479	2,335	2,710	1,878	1,143	980	1,516	3,339	3,084
Number of criminal arrests	487	646	537	463	189	361	408	405	513	443
Animal warden service calls responded to per annual report	1,177	1,244	1,326	1,408	812	1,132	871	656	903	799

City of Brook Park, Ohio

Operating Indicators by Function/Program (continued)

Last Ten Years **Table 17**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Security of persons and property:										
Fire:										
EMS calls	2,639	2,901	2,573	2,747	2,857	3,043	3,117	3,010	3,116	2,974
Fire and fire-related calls	440	576	607	646	636	717	735	849	1,137	1,201
Hydrants tested	1,206	1,206	1,206	1,160	1,206	1,206	1,206	1,206	1,205	1,205
Leisure time activities:										
Recreation:										
Number of memberships	3,187	2,767	1,348	1,794	1,767	1,829	2,283	1,998	1,903	1,946
Community development:										
Parking fees collected due to Economic development dept.	985,758	987,855	991,597	981,453	419,736	494,769	842,986	960,961	963,884	999,076
Public works:										
Refuse disposal per year (tons)	9,734	8,840	10,502	9,083	9,842	9,593	9,276	9,124	9,040	8,900
Refuse disposal costs per year	357,231	429,612	469,575	459,222	584,815	569,007	577,911	435,008	417,124	419,482
Percentage of waste recycled	12.79%	10.11%	10.38%	0.00%	0.00%	0.00%	8.09%	8.08%	35.95%	39.23%
Transportation:										
Snowfall in inches	68	68	31	40	27	53	74	17	24	31
Cost of salt purchased	201,121	88,532	197,521	246,980	159,646	136,831	112,615	125,275	149,251	165,869
Asphalt used in road maintenance (tons)	173	130	203	206	127	143	349	320	133	341
Concrete used in road maintenance (yards)	261	245	90	153	108	151	211	96	101	148
Number of trees removed	183	-	85	98	94	94	104	111	270	26
Number of trees planted	-	-	-	-	-	-	160	100	-	35
Senior citizen driveway plowing participants	-	-	-	-	-	-	-	-	-	-

Source: Information was provided from the various departments within the City

City of Brook Park, Ohio

Capital Assets Statistics by Function/Program

Last Ten Years **Table 18**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Function/program:										
General government:										
City Hall square footage	16,880	16,880	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600
Other departmental vehicles	12	12	12	12	12	12	12	12	12	11
Security of persons and property:										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Square footage of Police (and Fire) building	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072
Number of vehicles	33	30	35	35	35	35	35	40	31	33
Number of street lights	2,565	2,565	2,565	2,565	2,565	2,565	2,565	2,565	2,565	2,392
Number of traffic lights	44	44	44	44	44	44	44	44	44	44
Fire:										
Stations	2	2	2	2	2	2	2	2	2	2
Square footage of station	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072
Square footage of station - Ruple	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807
Number of Vehicles	14	14	14	14	14	14	14	14	14	14
Leisure time activities:										
Recreation:										
Number of Parks	7	7	7	7	7	7	7	7	7	7
Number of Pools	2	2	2	2	2	2	2	2	2	2
Number of Diving Tanks	1	1	1	1	1	1	1	1	1	1
Square footage of Recreation Center	105,300	105,300	105,300	105,300	105,300	105,300	105,300	105,300	105,300	105,300
Public works:										
Streets (miles)	46	46	46	46	46	46	46	46	46	46
Service vehicles	75	75	77	77	77	77	77	78	79	75

Source: Information is provided from the City's capital asset records