

Annual Comprehensive Financial Report

For the year ended December 31, 2025



City of Brunswick, OH
4095 Center Road
Brunswick, OH 44212
www.Brunswick.oh.us

This Page Intentionally Left Blank.

City of Brunswick, Ohio

Annual Comprehensive Financial Report

For the Year Ended December 31, 2025

Issued by:

City of Brunswick
Department of Finance

Todd R. Fischer
Finance Director

This Page Intentionally Left Blank.

Introductory Section

This Page Intentionally Left Blank.

City of Brunswick, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2025
Table of Contents

	<u>Page</u>
I. Introductory Section	
Table of Contents	i
Letter of Transmittal	v
GFOA Certificate of Achievement	xi
List of City Officials	xii
Organizational Chart	xiii
 II. Financial Section	
Independent Auditor’s Report.....	1
Management’s Discussion and Analysis.....	5
 Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	25
Statement of Activities	26
 Fund Financial Statements:	
Balance Sheet – Governmental Funds and Reconciliations	28
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds and Reconciliations	30
Statement of Fund Net Position – Proprietary Funds	32
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	33
Statement of Cash Flows – Proprietary Funds	34
Statement of Fiduciary Net Position – Fiduciary Funds.....	36
Statement of Changes in Fiduciary Net Position – Fiduciary Funds.....	37
Notes to the Basic Financial Statements	38
 Required Supplementary Information:	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual:	
General Fund	96
Fire Department Fund	97
Street Repair and Maintenance Fund	98
Police Fund.....	99

Notes to the Required Supplementary Information – Budgetary	100
Schedule of the City’s Proportionate Share of the Net Pension Liability – Ohio Public Employees Retirement System – Traditional Plan – Last Ten Years.....	108
Schedule of the City’s Proportionate Share of the Net OPEB Liability (Asset) – Ohio Public Employees Retirement System – Last Nine Years.....	110
Schedule of the City’s Proportionate Share of the Net Pension Liability – Ohio Police and Fire Pension Fund – Last Ten Years.....	112
Schedule of the City’s Proportionate Share of the Net OPEB Liability – Ohio Police and Fire Pension Fund – Last Nine Years	114
Schedule of the City’s Contributions – Ohio Public Employees Retirement System – Last Ten Years	116
Schedule of the City’s Contributions – Ohio Police and Fire Pension Fund – Last Ten Years.....	118
Notes to the Required Supplementary Information – Pension and OPEB	120
Combining Statements and Individual Fund Statements and Schedules:	
Combining Statements – Nonmajor Governmental Funds:	
Fund Descriptions.....	126
Combining Balance Sheet – Nonmajor Governmental Funds.....	128
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds.....	129
Combining Balance Sheet – Nonmajor Special Revenue Funds.....	130
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds.....	132
Combining Balance Sheet – Nonmajor Debt Service Funds.....	134
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Debt Service Funds.....	135
Combining Balance Sheet – Nonmajor Capital Projects Funds	136
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	138
Combining Statements - Fiduciary Funds:	
Fund Descriptions.....	140
Combining Statement of Fiduciary Net Position – Custodial Funds.....	141
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds.....	142

Individual Fund Schedules of Revenues, Expenditures/Expenses and Changes in
Fund Balances/Equity - Budget (Non-GAAP Basis) and Actual:

Major Funds:

General Fund.....	144
Fire Department Fund.....	148
Street Repair and Maintenance Fund.....	149
Police Fund.....	150
Permanent Improvement Fund.....	151
Fire Station Construction Fund.....	152
Road Improvement Fund.....	153
Refuse Fund.....	154
Stormwater Fund.....	155

Nonmajor Funds:

Court Computerization Fund.....	156
State Highway Fund.....	157
Law Enforcement Fund.....	158
Brunswick Transit Alternative Fund.....	159
Parks Fund.....	160
Enforcement and Education Fund.....	161
Community Recreation Center Fund.....	162
Community Home Investment Program Grant Fund.....	163
Opioid Settlement Fund.....	164
Cable TV Fund.....	165
General Obligation Bond Retirement Fund.....	166
Special Assessment Bond Retirement Fund.....	167
Fire Department Improvement Fund.....	168
Park Development Fund.....	169
City Hall Expansion Fund.....	170
Environmental Protection Agency Grant Fund.....	171
United States Army Corps of Engineers Grant Fund.....	172
Self-Insurance Fund.....	173

III. Statistical Section

Statistical Section Description.....	S1
Net Position by Component – Last Ten Years.....	S2
Change in Net Position - Last Ten Years.....	S4
Fund Balances, Governmental Funds Last Ten Years.....	S8
Changes in Fund Balances, Governmental Funds Last Ten Years.....	S10
Assessed Valuation and Estimated Actual Values of Taxable Property Last Ten Years.....	S12
Property Tax Rates – Direct and Overlapping Governments – Last Ten Years.....	S14

Principal Real Property Taxpayers – 2025 and 2016	S16
Property Tax Levies and Collections – Last Ten Years	S17
Income Tax Revenue Base and Collections – Last Ten Years.....	S18
Ten Largest Municipal Income Tax Withholding Accounts – 2025 and 2016	S19
Ratios of Outstanding Debt to Total Personal Income and Debt Per Capita – Last Ten Years	S20
Ratio of General Obligation Bonded Debt to Estimated True Value of Taxable Property and Bonded Debt per Capita – Last Ten Years	S21
Legal Debt Margin Information – Last Ten Years	S22
Computation of Direct and Overlapping Debt Attributable to Governmental Activities.....	S24
Demographic and Economic Statistics – Last Ten Years.....	S25
Principal Employers – 2025 and 2016.....	S26
Full-Time Equivalent City Government Employees by Function/Program – Last Ten Years.....	S28
Capital Assets Statistics by Function/Program – Last Ten Years	S30
Operating Indicators by Function/Program – Last Ten Years.....	S32

CITY OF BRUNSWICK

MAYOR
RON FALCONI

CITY MANAGER / SAFETY DIRECTOR
CARL S. DEFOREST

COUNCIL
MICHAEL J. ABELLA, JR
JOSEPH P. DELSANTER
NICHOLAS HANEK
KEITH A. KUCZMA
KRISTY PIPER
TIM SMITH
NATHANIEL WITSAMAN

June 15, 2026

Members of Council and
Citizens of Brunswick:

We are pleased to submit the City of Brunswick's 2025 Annual Comprehensive Financial Report. This report enables the City to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a Generally Accepted Accounting Principles (GAAP) basis, and Ohio Revised Code Section 117.38 which requires the cities reporting on a GAAP basis to file an annual report with the Auditor of State within 150 days of fiscal year end.

Management is responsible for the completeness and accuracy of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

State statutes require the City of Brunswick to be subjected to an annual examination by the Auditor of State. Either the Auditor of State of Ohio or, if the Auditor permits, an independent public accounting firm conducts these audits. The City of Brunswick selected Zupka & Associates to perform these services for the year ending December 31, 2025. The Independent Auditor's Report on the basic financial statements is included in the financial section of this report.

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

The City of Brunswick is located in northeast Ohio, within the boundaries of Medina County, and is 13.10 square miles in area. The City is fortunate to have I-71 as a major artery running north and south through its eastern half with an intersection at State Route 303. Additionally, the City is within 30 miles of the cities of Cleveland and Akron and approximately 15 miles from Cleveland Hopkins International Airport.

With the adoption of the Charter in 1975, the City changed from a part-time Mayor-Council form of government to a Council-Manager form of government. As required by the City's Charter, every five years a commission is appointed by the Mayor to conduct a comprehensive review of the Charter and recommend any necessary amendments to Council. Amendments are then presented to the voters of the City for consideration at the November general election. The next Charter review year is 2030.

The City elects a part-time Mayor whose responsibilities include ceremonial and judicial functions. City Council consists of seven elected members, four ward members and three at-large members, who engage a City Manager/Safety Director as the chief administrative officer of the City. The City Manager/Safety Director is responsible for hiring directors, subject to confirmation by Council, for: Law, Finance, Public Service, Parks and Recreation, Public Safety and Community and Economic Development. The City Manager/Safety Director is also responsible for hiring other department and division



4095 CENTER ROAD - BRUNSWICK, OHIO 44212

CITY HALL PHONE: (330) 225-9144 - FAX: (330) 273-8023 - POLICE & FIRE PHONE: (330) 225-9111 - FAX: (330) 225-6002 <http://www.brunswick.oh.us>

heads such as: Police Chief, Fire Chief, Clerk of Courts, Information and Public Communications Manager and Administrative Services Manager.

The City provides police, fire and emergency medical services protection, street and storm water maintenance, park improvement and maintenance, building permitting and code enforcement, weekly refuse collection through a contract with a private hauler as well as general administration services for all of its stakeholders. The City also operates a Mayor's Court under the provisions of the Ohio Revised Code. The Court hears traffic and first to fourth degree misdemeanor charges. In the case of a "not guilty" plea, the cases are transferred to the Medina Municipal Court.

Water and sanitary sewer services are provided by the Cleveland Water Department and the Medina County Sanitary Sewer Department, respectively. The private sector provides other major utilities for the City. Transit services within the municipal limits of the City of Brunswick are contracted through Medina County. The City of Brunswick provides an annual local contribution to Medina County for transit services.

The City is very proud of its parks which includes 335 acres of park land aimed at improving the quality of life for Brunswick residents and businesses. The City offers 23 parks which include community parks, neighborhood parks and additional open spaces. The City's community parks are intended to serve the needs of the entire public without specific concentration on location. The City's neighborhood parks focus on the needs of specific neighborhoods, generally within one mile. The "open space" parks that are undeveloped by design offer a natural park without any constructed park apparatuses. Some of these parks also exist in order to protect specific areas from future construction, such as wetlands. The City's Parks & Recreation Master Plan is a blueprint forward that we can follow to improve our community and to create great public spaces that reflect the values of Brunswick. The Master Plan requires a continued commitment, discussions, and citizen engagement in order to bring all of the details of the plan to reality. The decisions we make together, based upon this plan, will enrich our community and create great public spaces in our parks. In the last few years, the City has added a multi-purpose hiking and bike trail that connects Plum Creek Park to Brunswick Lake Park, installed various new playgrounds and purchased over 7 acres of land for park expansion. In addition, on November 24, 2025, City Council passed Ordinance Number 95-2025 adopting the 2026 appropriation budget. The appropriation budget included \$1,017,538 in the park development fund and \$1,548,400 in the permanent improvement fund to conduct various park improvements and installation of new ballfields.

The City of Brunswick also operates a Community Recreation and Fitness Center serving residents as a fitness center, community event center, recreational program center, senior citizen center, and social center for public use. The Community Recreation and Fitness Center offers recreational and social activities for people of all ages and abilities. The City offers discounted membership and programming rates to Brunswick residents and other residents that reside within the Brunswick City School District boundaries (which extend, in part, into surrounding township areas). However, membership is not required to enroll in programs or attend meetings and social events.

Economy, Industry and Commerce

The City is primarily a residential community, with many residents commuting daily to work in other portions of the County and in the City of Cleveland, the City of Akron and other areas in nearby Cuyahoga and Summit Counties.

Much of the City's industrial and commercial development has taken place in the area of the City adjacent to the State Route 303 interchange on I-71 and along State Routes 303 and 42. The City has encouraged industrial and economic development in certain suitable locations by assembling land, constructing and financing necessary infrastructure improvements, and providing incentives and assistance to business entities that will provide jobs and economic opportunities.

Three industrial parks adjacent to the State Route 303 interchange on I-71 are now centers for light industrial/manufacturing facilities, automobile sales, and other commercial purposes. The North Industrial Park (also called Nationwide Industrial Park) is a 260-acre industrial park nearing full build-out. Commerce Center (also called Geis Industrial Park) is an 85-acre industrial park adjacent to the North Industrial Park, with 38 acres designated as a Foreign Trade Zone. And the South Business Park (also called Forest City Industrial Park) is a 79-acre industrial park located south of the North Industrial Park. The City's local tax base is made up of a good mixture of various industries with no one business or industry making up too large of the collective whole.

The local economy, business payrolls and the withholding taxes have grown each year for the past ten years. This is an incredible testament to the strength of the local economy. In 2026, the City anticipates growth to continue, but at a slower pace than in the past several years. The slower pace is anticipated as a result of businesses addressing higher inflation, investing in technological advances and some residents returning to their designated workplace cities.

Largest Revenue Source

The City's largest revenue source is taxes. Taxes are made up of income and property taxes.

Income Taxes:

Based on Council priorities and legal requirements, the City of Brunswick passed Ordinance #80-2025 that determined the allocation of net municipal income tax receipts. The allocation of income taxes received during calendar year of 2025, net of collection expenses was: 37.50 percent to the police fund; 25.00 percent to the general fund; 24.50 percent to the fire department fund; 7.00 percent to the street repair and maintenance fund; 3.50 percent to the permanent improvement fund; 2.25 percent to the parks fund; and 0.25 percent to the Brunswick transit alternative fund. The amount distributed by law to the police, fire department, street repair and maintenance, parks and the Brunswick transit alternative funds were limited to these maximum cash basis amounts of \$9,700,000, \$6,530,000, \$1,600,000, \$600,000 and \$35,000, respectively. Any amounts in excess of these maximum amounts for these funds were retained in the general fund to maximize and allow for additional financial flexibility during these financial times. Council could elect to transfer or advance any excess income taxes retained in the general fund over and above these established maximums. The income tax receivable amounts and related allocation are based on City Ordinance #96-2025 for the 2026 collection.

Council, sensitive to the economic climate, has continued to offer a credit on the local income tax rate for residents who pay municipal income taxes to another community (usually a community where they work) to help minimize the financial impact to the residents of the community. The City Council has instituted a maximum 50 percent credit on the overall gross income tax rate for residents who pay municipal income taxes to another community.

The biggest contributing group for income tax collections in 2025 was the business withholdings. This is important since it marks the twentieth straight year the business withholding percentage was greater than the residential percentage. This is attributed to the continued local economic development growth and retention and most recently, the fact that more business withholdings have been received for employees working out of their house. The City of Brunswick has definitely experienced an increase in the number of people who have left their original workplace sites and are now working out of their home instead. This in turn changes the amount of income taxes collected by the City of Brunswick by 100 percent in most of these cases. A taxpayer who works outside of Brunswick and pays taxes to another municipality, generally receives a 50 percent credit and only pays a one percent income tax rate on qualifying income. Whereas a person who lives and works within the municipal limits of Brunswick, pays a two percent gross tax rate and receives no credit. Per the local income tax records, this situation seems to be most prevalent in the insurance and banking sectors and is one of the reasons for a larger than normal increase in business withholdings over the past several years. During 2025, the City became aware that a couple of banks began to tell their employees that they needed to return to the office two to three days a week versus continuing to work out of their home every day. Any significant changes in people's work place sites from one year to the next moving forward could have a more significant effect on the City's income tax collections and forecasted models. With the increased volatility in the City's largest revenue source and the lack of a formalized process for businesses to notify the Tax Office of changes in their employees' workplace sites, the City has recently increased its fund balance reserves to combat those threats. The remaining portion of the City income tax revenue is made up of residential taxes and business net-profit taxes. Local businesses net profits increased significantly for two years following the health pandemic. However, as expected in 2023 and 2024 those net profit taxes began to decline from those all-time highs while increasing again in 2025. Taxes from net profits are extremely difficult to predict as a result of many variables outside of the control or knowledge of the City at the time estimates occur. Nonetheless, our 2026 forecast for taxes reflects a small decline as a result of tariffs and other higher costs. The individual category for income tax revenues is also more variable and more difficult to predict. This is because various taxpayers switch between the withholding and individual categories much more often now. When individuals with a W-2 work from home, the taxpayer will be categorized under the withholding category, as the employer is now required to withhold for that individual. Whereas an individual who works in a community outside of the municipal limits of the City of Brunswick that person is generally categorized under the individual category. Sometimes, the same individual switches back and forth between categories. It may take several more years before this situation normalizes. The City will continually monitor the income tax revenue situation and adjust our expectations and financial plans as necessary. The Income Tax Revenue Base and Collections for the past decade can be found in the statistical section.

Property Taxes:

The City has an Ordinance, based on the City Charter, accepting and certifying the property tax rates. The property tax rates for collection year 2025 were 4.62 mills in total, with 2.3 mills allocated to the general fund for general operations, 1.2 voted mills for neighborhood road improvements, 0.82 mills to repay bond obligations for the construction of a new fire station, and 0.3 mills allocated to the City's police pension expenses.

On May 2, 2023, the electorate approved 0.82 mill property tax levy to issue \$12,000,000 in bonds for the purpose of constructing, furnishing, equipping and otherwise improving a new fire station. The property tax levy is a twenty-year levy, effective for the 2023 tax year, which is first billed and collected and distributed by the County Auditor in 2024. On March 21, 2024, the City issued bonds in the aggregate principal amount of \$12,000,000. The bonds and related interest are to be repaid with premium proceeds and property tax revenues collected over the next twenty years. 2025 marked the second year that debt service principal and interest payments for the fire station were timely paid.

On November 7, 2023, the electorate voted to renew the 1.2 mill ten-year property tax road levy for an additional ten-year term. The renewed levy will expire with tax year ending December 31, 2033 or final collection year 2034. 2025 was the first collection year of the renewed levy. The tax collections are earmarked and used for neighborhood road improvement projects only. If any leftover property tax collections exist after any given fiscal year, the plan is to spend the excess on additional neighborhood road repairs in the future. The City plans to continue the neighborhood road improvement program for the life of the applicable levies.

The assessed values of real property and public utility tangible property upon which the 2025 property tax cash basis receipts were based equaled \$1,140,635,100. This was a slight increase from the previous year's assessed value of \$1,123,921,600. Typically, only property tax receipts collected on inside millage will fluctuate when assessed valuations change up or down. The County Auditor notified the City that 2025 assessed property values for the upcoming 2026 collection year will be 22.1 percent higher than those in previous year. The increase in values were the result of the reappraisal process required by law. These updated property valuations and calculated property tax estimates were taken into account when calculating and reporting the property tax receivable in this report. The City will continue to closely monitor changes in assessed valuations.

Please see the statistical section of this report for further detailed information with regard to income and property tax collections. Being that income and property taxes are two of the largest sources of income for the City, it will be important to continue to monitor these amounts and determine the impact, if any, of the ongoing economic condition.

Long-Term Financial Planning and Focus

Since 2010, the City has reduced or controlled its operational costs; revamped its budgeting procedures; funded previously unfunded decisions; restored and improved the City's fiscal infrastructure and emergency cash reserves; instituted a new departmental and City-wide capital set aside program; issued debt only after identifying funding sources to repay that obligation, eliminated the need to use income tax revenues to retire existing debt obligations; explored various other alternative revenue sources and increased capital assets, such as roads, storm water, buildings, parks, etc. The outcome of this renewed focus has paid off immensely and has changed the financial behavior and decision making of the City. These changes and renewed focus have also allowed the City to move forward financially in a planned and systematic fashion and react accordingly to any new threats. The City has achieved tremendous financial improvements over the past sixteen years compared to the preceding ten. While the City has been able to achieve these astonishing financial successes, the City will always face challenges, hurdles and headwinds.

The City continued its focus to balance the City's operational budget and 2025 marked the seventeenth straight year in which revenues exceeded expenditures. This sound financial practice has allowed the City to better prepare for the next economic downturn while also addressing some much-needed capital improvements, including some larger road improvements. This is evidenced by the large increase in the governmental activities' capital assets net of accumulated depreciation. Over the past decade, the City's total net governmental activities capital assets have increased by approximately 116 percent. The most significant improvements being reported in the road infrastructure category which are reflective of the City's conscious effort and renewed financial plan to systematically improve or replace aging roads throughout the City. Over the most recent years, the City has also begun to expand its capital improvement focus well beyond roads. We have recently constructed multi-purpose trails, purchased land for park expansion and in the process of completing the first ever centralized fire station. The City has also appropriated significant funds in 2026 for storm water

and park improvements or to fund the local cost shares on submitted grant applications. The City has reported \$15.962 million in the governmental activities' construction in progress asset category as of December 31, 2025. 81 percent pertains to the new centralized fire station construction project, 11 percent pertains to ongoing road projects, and 6 percent relates to two land improvement projects to improve water quality and storm water flow. The small remainder is made up of various smaller items. The City's tremendous achievement in improving our community assets is well documented.

Due to the City's continued financial improvement over the past seventeen years, the City decided to add five new full-time positions in 2025. Those new positions are two fire medics, two patrol officers, and one streets laborer. All positions were originally filled, however, one patrol officer position remained vacant as of December 31, 2025. The estimated costs for these new positions were included in a legislative budget amendment via Ordinance Number 8-2025 and approved by City Council on January 27, 2025. All five newly added positions were appropriated and included in the 2026 original budget.

Even though the City added five new full-time safety and street service positions in 2025, the City has also elected to keep eight other previously vacated positions unfilled. This decision has resulted in approximately \$500,000 in annual operational cost savings from non-safety departments. These eight positions have remained vacant since the 2008 economic downturn and are not currently expected to be replaced. For the last several years these cost savings have been used to set aside local monies for road and capital improvements versus rehiring those positions. Prior to the most recent increased tax rate for safety forces in January 1, 2018, some of these savings were needed to fund a portion of police and fire operations and capital costs not otherwise covered by the two safety specific levies approved by the voters.

The City has a fund balance reserve policy and has restored general fund cash reserves to reasonable levels. The policy requires financial plans to be compiled and submitted to restore emergency cash reserves if the fund balance would ever fall below a certain level. The policy also requires any excess amounts over stated maximum levels to be used for one-time expenditures or other purposes as identified by the policy. The general fund is treated as the emergency reserve fund for all City funds. The reserve balances were established based on the expenditure levels of all City governmental funds and a conservative approach to budgeting. The policy and related reserve and expenditure levels are analyzed and reviewed from time to time by the Administration, City Council and the Citizens' Financial Audit Review and Advisory Committee. As of December 31, 2025, the minimum general fund reserve level equaled \$9,000,000 and the maximum equaled \$15,000,000. Pursuant to City Council Ordinance #97-2025, the minimum and maximum reserve levels will increase to \$9,500,000 and \$16,000,000 by December 31, 2026 and \$10,000,000 and \$17,000,000 by December 31, 2027. These increases reflect the City's commitment to further strengthen the City's financial position and to better position the City to handle any future negative financial impacts or volatility in the City's largest revenue sources. The City retains these identified reserves in the general fund since it provides Council with the most flexibility to handle various situations that may arise with financial commitments of any fund. To this point, any amounts over and above the fund balance reserve threshold since the policy was implemented have either been expended or set aside for road projects, other infrastructure, parks or building improvements and/or purchase of capital equipment or vehicles.

The City currently has outstanding long-term bonds and loans but has no short-term notes outstanding as of December 31, 2025. This was the eleventh straight year that the City no longer dedicated any income tax revenues to retire existing debt obligations.

Major Ongoing or Future Capital Improvement Projects:

Fire Station Improvements: Construction on a new centralized fire station at 1094 Hadcock Road began in 2024 and is expected to be completed in 2026. The City has approximately \$15.5 million dedicated for this project. The funding sources for this project are: \$12,000,000 of bonds, interest earned on the bonds and \$3,505,679 in local emergency medical billing funds collected from 2010-2020 previously set aside by City Council via Resolution #113-2021. As of December 31, 2025, \$12,930,980 has been included as construction in progress.

Neighborhood Road Levy Improvement Program: The City electorate renewed the ten-year 1.2 mill road improvement levy for an additional ten years. The levy proceeds allow for a consistent annual program and are used exclusively in the City neighborhoods for road improvements. The 2025 neighborhood road improvement projects are ongoing and are expected to be completed in 2026. \$1,672,425 has been included as construction in progress as of December 31, 2025. The 2026 program has also been appropriated and bids have been received. The 2026 program is expected to begin in 2026 and completed in 2027.

Laurel-Maxwell Roundabout Improvement Project: The project will reconstruct Laurel Road from Pinewood Drive to Coventry Drive, including installation of a roundabout. Total estimated costs for the project have been recently revised to \$1,596,477. The City anticipates \$720,000 of those costs to be reimbursed through a State of Ohio Public Works Commission Program grant. \$66,248 has been included as construction in progress as of December 31, 2025 and the project is expected to be completed by 2027.

North Park Dredging Project: The project involves dredging North Park Lake to remove accumulated sediment within North Park Lake, which will vastly improve water quality in the downstream waters of Healey Creek. By removing the sediment, the Lake will be restored to storage design capacity, discharge will be reduced during storm events, and peak flows and downstream flooding within Healey Creek will be reduced. Water quality treatment will also be performed by the body of water, slowing down the stormwater and allowing sediments and pollutants to settle out. Eighty percent of the eligible costs for this project will be reimbursed by the United States Environmental Protection Agency. \$991,666 has been included as construction in progress as of December 31, 2025 and the project is expected to be completed by 2026.

Set Aside of Funds for Future Capital Improvements: On January 26, 2026, City Council passed Ordinance Number 7-2026 transferring approximately eleven million in funds from the General Fund to various capital project funds. These funds are to be used for future capital projects pertaining to roads, parks and various other capital improvements. The approved transfers were conducted in accordance with the City's fund balance reserve policy.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to a governmental unit that publishes an easily readable and efficiently organized Annual Comprehensive Financial Report which conforms to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting and its award represents a significant accomplishment by a government and its management. GFOA awarded a Certificate of Achievement to the City of Brunswick for its Annual Comprehensive Financial Report for the year ended December 31, 2024. A copy of this certificate is contained within this report. This is the 42nd award the City has received.

A Certificate of Achievement is valid for a period of one year. The City of Brunswick believes the 2025 Annual Comprehensive Financial Report conforms to the Certificate of Achievement Program requirements and standards, and has submitted it to the GFOA for consideration.

The employees of the City of Brunswick are dedicated to serving its citizens. The preparation of a report of this scope depends upon the dedication of many employees, but especially the employees in the Department of Finance who have worked on various parts of this project. The City also appreciates the dedication of the Local Government Services Section of the Auditor of State's Office for their assistance and guidance in the preparation of this report.

We would like to thank Brunswick City Council; whose leadership and encouragement made the preparation of this report possible.

We would also like to take this opportunity to thank the residents, businesses and taxpayers of the City of Brunswick for entrusting us with the administration of their local government.

Respectfully submitted,



Carl S. DeForest
City Manager/Safety Director



Todd R. Fischer
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Brunswick
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morill

Executive Director/CEO

City of Brunswick, Ohio

City Officials
December 31, 2025

Mayor

Ron Falconi

Council Members

Michael J. Abella, Jr.	Joseph P. Delsanter
Nicholas Hanek	Keith A. Kuczma
Brandon Lambert (1).....	Kristy Piper
Tim Smith	

City Manager/Safety Director

Carl S. DeForest

Finance Director and Tax Administrator

Todd R. Fischer

Parks and Recreation Director

Taylor Petkovsek

Law Director

Dennis Nevar

Community & Economic Development Director

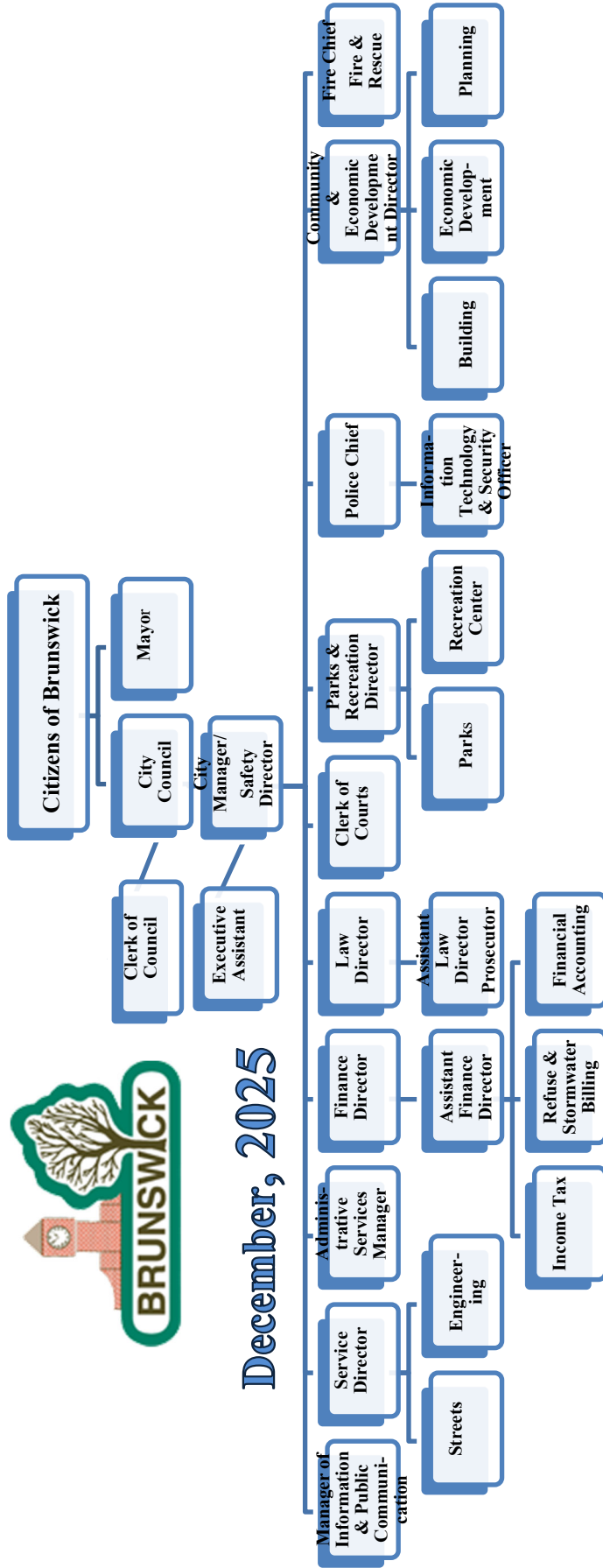
Grant R. Aungst

Service Director

Paul J. Magovac

(1) Nathaniel Witsaman was appointed to the Council member position on May 4, 2026.

City of Brunswick Organizational Chart



This Page Intentionally Left Blank.

Financial Section

This Page Intentionally Left Blank.

INDEPENDENT AUDITOR'S REPORT

City of Brunswick
Medina County
4095 Center Road
Brunswick, Ohio 44212

To the Members of City Council:

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Brunswick, Medina 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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Brunswick as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 3 to the basic financial statements, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 103, *Financial Reporting Model Improvements*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2026, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Zupka & Associates
Certified Public Accountants

June 15, 2026

This Page Intentionally Left Blank.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

Management's Discussion and Analysis

The purpose of management's discussion and analysis (MD&A) is to help City residents and other readers understand what the financial statements and notes in this financial report say about the City's financial health and why it changed since last year. It contains information drawn from those other parts of the report, accompanied by explanations from our knowledge of the City's finances.

If you have questions about this report or require further information, contact the Finance Director at tfischer@brunswick.oh.us or call (330)-558-6810.

Overview of the Financial Statements

The City's financial report contains basic financial statements. Those financial statements present the City's finances at both an overall and a detailed level. The first two—the *government-wide financial statements*—cover the City's governmental activities and business-type activities (together, the *primary government*). (See the diagram in Figure A-1.)

- *Governmental activities* comprise the City's most basic functions and services, such as public safety, streets, parks, and recreation. With the exception of recreation services, these functions and services are primarily financed by income, property and other taxes paid by City residents and businesses, grants awarded from the State of Ohio and the federal government and investment earnings. Recreation Services are mostly financed through charges for services revenue along with income taxes.
- *Business-type activities* are City services primarily financed in whole or in part with charges to customers for refuse and storm water services.

The remaining basic financial statements present the City's finances in greater detail and present fiduciary activities. As their name implies, the *fund financial statements* disaggregate financial information by separate funds to report on the specific purposes for which resources are used or for which they are restricted. The City reports three groups of funds:

- *Governmental fund financial statements* report all of the governmental activities except those that involve providing services to City departments (internal service fund). In addition to the City's main operating fund—the general fund—those financial statements report various special revenue funds to track the use of a portion of the City's income taxes and other designated revenues for public safety, streets and other services, debt service funds to record the repayment of outstanding general obligation and special assessment bonds, and various capital projects funds to account for infrastructure improvements and certain other long-lived assets.
- *Proprietary fund financial statements* report all of the business-type activities (*enterprise funds*) and the services provided to City departments (*internal service fund*).
- *Fiduciary fund financial statements* report resources for which the City acts as a trustee or custodian. The resources in these funds do not belong to the City and cannot be used to provide services, which is why they are not included in the government-wide financial statements.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

Figure A-1. Contents of the City's Basic Financial Statements



The next section of this financial report contains notes to financial statements, which delve deeper into the City's finances as reported in the financial statements. The information in the notes is as important to understanding the City's finances as the information in the financial statements. The City uses notes to (1) present information in greater detail than is possible within the financial statements themselves, (2) explain the nature of amounts reported in the financial statements and how those amounts were determined, and (3) report certain information that does not meet the requirements for inclusion in the financial statements (such as certain contingencies).

Types of Information in the Financial Statements

All of the City's financial statements, except for the governmental fund financial statements, use the *economic resources measurement focus and accrual basis of accounting*. (See Figure A-2.) In other words, they comprehensively report all types of financial statement elements:

- *Assets*—resources the City controls, from short-term assets like cash to long-term assets, like roads, storm sewers and buildings.
- *Liabilities*—amounts the City owes, from short-term liabilities such as accounts, contracts, and accrued wages payable to long-term liabilities such as outstanding debt and net amounts owed for pensions and compensated absences to employees.
- *Deferred outflows of resources and deferred inflows of resources*—flows that occurred during the year, or in prior years, that will not be reported as expenses and revenues until the future year to which they are related.
- *Revenues and expenses*—inflows and outflows of economic resources, respectively, related to the current year.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

Governmental fund financial statements use the *current financial resources measurement focus* and *modified accrual basis of accounting* to report on the sources, uses, and balances of current financial resources. The governmental funds do not report nonfinancial assets, such as capital assets, or certain other long-term items, such as general obligation bonds, but they do report the flows of current financial resources related to those long-term items; for example, the proceeds from issuing bonds or selling equipment, as well as principal and interest payments on bonds and spending on the construction of the City's new centralized fire station.

Figure A-2. Types of Information Reported in the City's Financial Statements

	Financial Statements			
	Government-Wide	Proprietary Fund	Fiduciary Fund	Governmental Fund
Types of assets and liabilities	All assets and liabilities, both financial and nonfinancial, short term and long term			Only current financial resources, such as cash, taxes receivables, intergovernmental receivables, interfund receivables and payables, accounts/contracts payable, accrued wages
Types of revenues/additions	All types of revenues/additions that flow into the government during the year that relate to that year, regardless of when cash is received			Only revenues that are measurable and available to finance expenditures of that year
Types of expenses/deductions/expenditures	All types of expenses/deductions that flow out of the government during the year that relate to that year, regardless of when cash is paid			Only expenditures for which the related governmental fund liability is incurred in that year
Types of deferred outflows of resources and deferred inflows of resources	All types of resources that flow into and out of the government during the year that relate to a future year			Current financial resources that flow into and out of the governmental funds during the year that relate to a future year

More detail about the measurement focuses and bases of accounting can be found in the second note to the financial statements, the summary of significant accounting policies, beginning on page 38.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

Analysis of the City's Finances

Table 1 - Net Position

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets						
Current and Other Assets	\$163,731,666	\$152,699,933	\$7,412,808	\$6,843,217	\$171,144,474	\$159,543,150
Noncurrent Assets:						
Net Pension Asset	0	40,662	0	880	0	41,542
Net OPEB Asset	628,944	250,459	12,181	5,425	641,125	255,884
Capital Assets, Net	89,000,792	78,697,340	5,495,668	5,668,543	94,496,460	84,365,883
<i>Total Assets</i>	<u>253,361,402</u>	<u>231,688,394</u>	<u>12,920,657</u>	<u>12,518,065</u>	<u>266,282,059</u>	<u>244,206,459</u>
Deferred Outflows of Resources						
Pension	7,237,020	8,612,611	32,408	53,877	7,269,428	8,666,488
OPEB	663,540	1,069,088	1,069	5,176	664,609	1,074,264
<i>Total Deferred Outflows of Resources</i>	<u>7,900,560</u>	<u>9,681,699</u>	<u>33,477</u>	<u>59,053</u>	<u>7,934,037</u>	<u>9,740,752</u>
Liabilities						
Current and Other Liabilities	3,599,385	3,412,605	30,514	101,462	3,629,899	3,514,067
Long-Term Liabilities:						
Due Within One Year	703,261	685,453	357,000	356,878	1,060,261	1,042,331
Due in More than One Year:						
Net Pension Liability	27,671,767	27,492,134	131,289	164,299	27,803,056	27,656,433
Net OPEB Liability	1,351,400	1,504,376	0	0	1,351,400	1,504,376
Other Amounts	13,246,646	13,820,333	1,398,002	1,758,561	14,644,648	15,578,894
<i>Total Liabilities</i>	<u>46,572,459</u>	<u>46,914,901</u>	<u>1,916,805</u>	<u>2,381,200</u>	<u>48,489,264</u>	<u>49,296,101</u>
Deferred Inflows of Resources						
Property Taxes	4,856,980	4,328,456	0	0	4,856,980	4,328,456
Pension	2,795,359	3,552,204	14,528	9,401	2,809,887	3,561,605
OPEB	1,692,296	1,856,222	2,351	3,103	1,694,647	1,859,325
<i>Total Deferred Inflows of Resources</i>	<u>9,344,635</u>	<u>9,736,882</u>	<u>16,879</u>	<u>12,504</u>	<u>9,361,514</u>	<u>9,749,386</u>
Net Position						
Net Investment in Capital Assets	76,318,158	74,010,089	3,774,128	3,511,802	80,092,286	77,521,891
Restricted:						
Capital Projects	42,842,792	34,164,032	0	0	42,842,792	34,164,032
Debt Service	1,388,009	1,409,495	0	0	1,388,009	1,409,495
Other Purposes	56,978,763	52,260,967	12,181	6,305	56,990,944	52,267,272
Unrestricted	27,817,146	22,873,727	7,234,141	6,665,307	35,051,287	29,539,034
<i>Total Net Position</i>	<u>\$205,344,868</u>	<u>\$184,718,310</u>	<u>\$11,020,450</u>	<u>\$10,183,414</u>	<u>\$216,365,318</u>	<u>\$194,901,724</u>

Table 1 shows that as of December 31, 2025, the City's total net position—assets and deferred outflows minus liabilities and deferred inflows—was nearly \$216.37 million, an increase of \$21.46 million or 11 percent compared with 2024. This increase is primarily due to an approximate \$10.1 million increase in cash and nearly equal increase of \$10.1 million in net capital assets. This nearly equal increase demonstrates that the City's financial plan is truly entrenched and is working as designed. The City's financial plan can be likened to a well-engineered dam: built with deep, carefully maintained reserves that act as a vast reservoir, ensuring stability even in times of drought. Rather than relying on sudden surges of new water—much like

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

raising taxes—the system is designed so that water flows steadily and predictably over the spillway, representing investment earnings generated from those reserves. This controlled, ongoing flow provides a reliable source of funding for a multi-year capital infrastructure plan, allowing the City to sustain and improve its foundations without constantly turning to new revenue streams. In this way, the strength of the dam lies not just in how much it holds, but in how intelligently it releases resources over time.

The net pension liability (NPL) is the largest single liability reported by the City at December 31, 2025. 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.

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. 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 its proportionate share of each plan’s *change* in net pension liability (asset) and net OPEB liability, respectively, that is not accounted for as deferred inflows/outflows.

Most of the increase in net position was the result of the financial performance of the governmental activities. The following sections of MD&A analyze the finances of the governmental activities and business-type activities separately.

Governmental & Business-Type Activities Changes in Net Position Analysis

Table 2 - Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
<i>Program Revenues:</i>						
Charges for Services and Operating Assessments	\$4,516,247	\$3,843,494	\$4,722,353	\$4,524,314	\$9,238,600	\$8,367,808
Operating Grants, Contributions and Interest	2,690,079	2,696,653	0	0	2,690,079	2,696,653
Capital Grants and Contributions	2,728,552	2,060,844	0	0	2,728,552	2,060,844
<i>Total Program Revenues</i>	<i>\$9,934,878</i>	<i>\$8,600,991</i>	<i>\$4,722,353</i>	<i>\$4,524,314</i>	<i>\$14,657,231</i>	<i>\$13,125,305</i>

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

Table 2 - Changes in Net Position (continued)

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
<i>General Revenues:</i>						
Property Taxes	\$4,453,327	\$4,356,066	\$0	\$0	\$4,453,327	\$4,356,066
Income Tax	29,601,513	28,436,761	0	0	29,601,513	28,436,761
Grants and Entitlements	1,349,401	1,224,358	0	0	1,349,401	1,224,358
Permissive Motor Vehicle License Tax	452,496	444,566	0	0	452,496	444,566
Investment Earnings/Interest	6,004,162	3,775,511	0	0	6,004,162	3,775,511
Other	133,841	193,852	0	0	133,841	193,852
<i>Total General Revenues</i>	<u>41,994,740</u>	<u>38,431,114</u>	<u>0</u>	<u>0</u>	<u>41,994,740</u>	<u>38,431,114</u>
<i>Total Revenues</i>	<u>51,929,618</u>	<u>47,032,105</u>	<u>4,722,353</u>	<u>4,524,314</u>	<u>56,651,971</u>	<u>51,556,419</u>
<i>Program Expenses:</i>						
General Government	4,579,901	4,107,321	0	0	4,579,901	4,107,321
Security of Persons and Property	16,130,970	15,061,584	0	0	16,130,970	15,061,584
Transportation	5,624,485	4,774,433	0	0	5,624,485	4,774,433
Community Environment	1,937,021	1,957,475	0	0	1,937,021	1,957,475
Public Health Services	139,547	42,744	0	0	139,547	42,744
Leisure Time Activities	2,336,661	2,039,126	0	0	2,336,661	2,039,126
Interest	554,475	444,157	0	0	554,475	444,157
Refuse	0	0	3,184,705	3,032,167	3,184,705	3,032,167
Stormwater	0	0	700,612	503,593	700,612	503,593
<i>Total Program Expenses</i>	<u>31,303,060</u>	<u>28,426,840</u>	<u>3,885,317</u>	<u>3,535,760</u>	<u>35,188,377</u>	<u>31,962,600</u>
Change in Net Position	20,626,558	18,605,265	837,036	988,554	21,463,594	19,593,819
Net Position Beginning of Year <i>as Previously Reported</i>	184,718,310	166,174,738	10,183,414	9,195,061	194,901,724	175,369,799
<i>Restatement - Change in Accounting Principle</i>	<u>0</u>	<u>(61,693)</u>	<u>0</u>	<u>(201)</u>	<u>0</u>	<u>(61,894)</u>
Restated Net Position Beginning of Year	184,718,310	166,113,045	10,183,414	9,194,860	194,901,724	175,307,905
Net Position End of Year	<u>\$205,344,868</u>	<u>\$184,718,310</u>	<u>\$11,020,450</u>	<u>\$10,183,414</u>	<u>\$216,365,318</u>	<u>\$194,901,724</u>

New Accounting Pronouncement

Table 2 provides a summary of the City's change in net position for 2025 compared to 2024. The above table also separately reflects the 2024 restatement for changes in accounting principles related to the implementation of GASB Statement No. 101, *Compensated Absences*.

Governmental and Business-Type Activities

Table 2 shows that revenues continued to exceed expenses in the current year, resulting in an increase in net position. Various events contributed to the reported increase in net position of both the governmental activities and business-type activities; however, eleven primary factors affecting the change in governmental activities net position and three primary factors affecting the business-type activities net position are as follows:

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

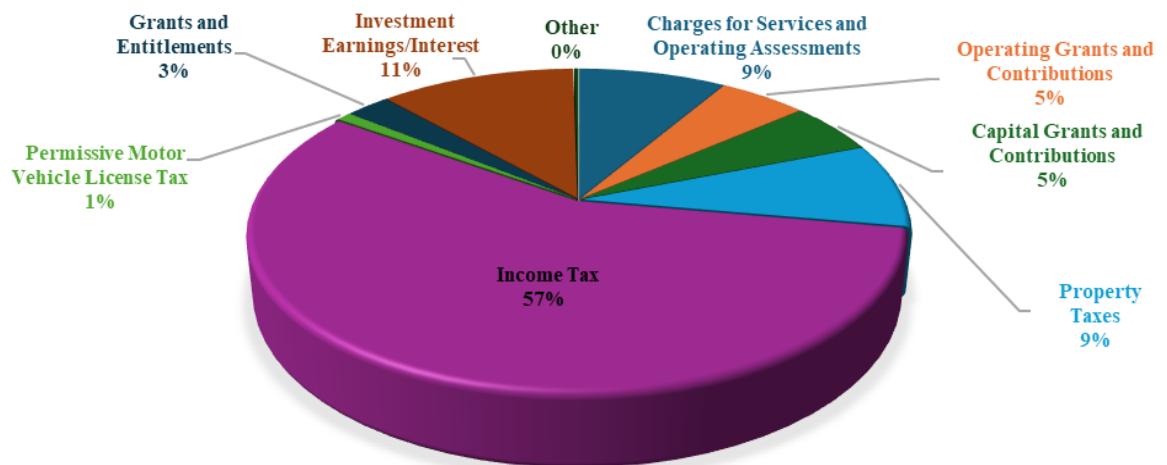
Primary Factors Governmental Activities

- (1) Growth in certain governmental activities' program revenues
 - a) Increase in building activity and related revenues in the charges for services and operating assessments program revenues
 - b) Increases in emergency billing revenues in the charges for services and operating assessments program revenues
 - c) Increase in capital grants and contributions program revenues related to the improvement of capital assets
- (2) Increases in income tax revenues due to continued economic growth with local business
- (3) Tremendous annual growth in investment earnings and interest
- (4) Growth in expenses
 - a) Generally, four percent negotiated payroll expense increases for the City's six Collective Bargaining Agreements
 - b) Increase in reported GASB 68 related net pension liability expenses
 - c) Increase in the threshold used in the capitalization of assets expensing more items that used to be capitalized
 - d) Adding five new full-time positions during 2025 as a result of improved financial results
 - e) Increased transportation expenses as a result of a harsher winter in 2025
 - f) Increased leisure time activities expenses as a result of additional recreational programs and summer camps

Primary Factors Business-Type Activities

- (1) No major or significant stormwater improvement projects were initiated from the stormwater revenues during 2025 resulting in an increased net position.
- (2) Increase in refuse charges for services revenue from the hauler utilizing technology to identify active homes using the services.
- (3) Increased hauler expenses as a result of more active homes, additional homes and fixed cost increases that went into effect on July 1, 2025.

Figure A-3. Governmental Activities Revenues by Source



City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

Growth in certain governmental activities' program revenues

There were notable increases in 2025 in both the charges for services and operating assessments and the capital grants and contributions governmental activities' program revenues. Charges for services and operating assessments program revenues increased by \$672,753, or 17.5 percent, over the prior year. This increase occurred as a result of increased building activity and collection process improvements involving emergency medical billing revenues. The building activity, especially involving larger projects, definitely accelerated during 2025. Some of the more noteworthy building activities included the Brunswick City Schools High School Improvement Project, installation and improvement to the fiber optic/internet lines, and several building improvements in the industrial park. The Brunswick City Schools' improvement project is in excess of \$100 Million and includes a new 285,000-square-foot high school, a 1,000-seat performing arts center, and a new maintenance/Board of Education office. Frontier Communications is installing a high-speed, fiber-to-the-home network throughout Brunswick, to provide upgraded internet service. Furthermore, various building improvements within the City's industrial park were also initiated. Some involved expanding space for operations or increased leasing space for future tenants, while others were to refurbish facilities. Brunswick Auto Mart, the City's largest car dealership, continues to renovate and improve various buildings over time. Similarly, the Division of Fire's emergency medical billing revenue continues to increase year over year. The increase in emergency medical billing revenue was driven by several factors, including ongoing enhancements to collection processes and leveraging advanced technologies. The charges per transport, revenue per transport and the collection rates all increased in 2025 over 2024, and are now at all-time highs.

Capital grants and contributions program revenues increased by \$667,708, or 32.4 percent, from 2024 because the City received grant proceeds from the State of Ohio for the Phase I improvements to the North Industrial Parkway, and from the United States Environmental Protection Agency for the dredging of North Park Lake. The City was awarded a \$500,000 grant for the completion of the Phase I of the improvements and expended \$764,498 in total on the North Industrial Parkway Improvement Project. The City also received a \$1,500,000 grant award to complete two water quality and storm water improvement projects. The first project initiated was the dredging of North Park Lake. North Park Lake is an important recreational and stormwater asset for the community. The Project will ultimately restore North Park Lake by removing the accumulated sediment that has built up within the lake over the last few decades. The City has expended \$991,666 for this ongoing project through December 31, 2025, with the amount reported in the governmental activities' capital assets construction-in-progress category. The other Environmental Protection Agency Grant project has been identified as the Aster Place Detention Basin Improvement Project but has not been initiated to date.

Increases in income tax revenues due to continued economic growth with local businesses

The strength of the City economy has resulted in continued growth of the City's most significant revenue source, income taxes. Income tax revenues increased by \$1,164,752, or 4.1 percent, over the prior year. The increases specifically came from rising business employee wages and increased net profits of our local businesses. 2025 also marks the fourth time in our history that income tax revenues from net profits made up more than ten percent of our overall income tax revenues. Income tax revenues as a whole have increased each year for the past sixteen years and is a strong indicator that local businesses have been thriving since the economic downturn of 2008.

Income tax revenues support police, emergency medical services, fire, communication dispatchers, service, parks, transit and general government services. These taxes also support major infrastructure improvements including roads, storm sewers, trails, buildings, land improvements, etc.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

Tremendous annual growth in investment earnings and interest revenues

Earnings on investments increased significantly by \$2,228,651, or 59 percent, from last year. \$1,627,533 of the increase is directly represented by the change in fair market value of the City's investments. The remaining \$601,118 increase is a result of the City's expanding investment portfolio and purchase of bullet securities that locked in interest rates on longer term investments before the Federal Reserve ultimately cut interest rates several times. Investment earnings/interest now make up a staggering 11 percent of the City's overall governmental activities revenues as compared to 8 percent in 2024.

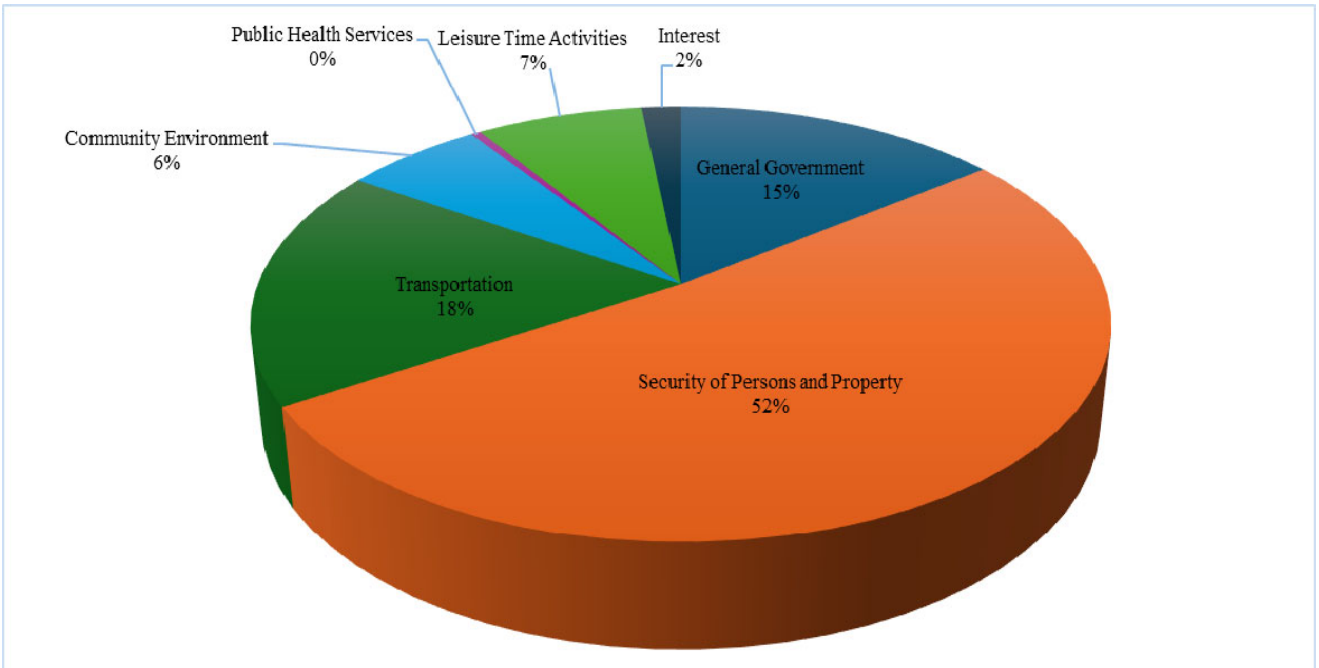
Since 2010, the City continued to increase its fund reserves and invest those reserves to earn interest. Investing funds and using interest earnings is a critical step toward strengthening the City's long-term financial stability and ensuring readiness for future and ever-growing capital needs. As reserves grow, they are invested in a relatively balanced portfolio that prioritizes safety first—favoring low-risk, high-quality instruments—while still generating modest, reliable returns. The City's revamped investment strategy today is closely aligned with a five-year capital infrastructure funding plan, ensuring that earnings and liquidity are available for anticipated infrastructure projects now and in the near future. By carefully balancing preservation of principal with steady income generation, the City can protect its financial position while responsibly supporting planned infrastructure investments without undue reliance on debt, additional taxes or sudden budget adjustments.

In order to demonstrate the staggering growth on earnings on investments since 2010, a historical look back is necessary. Back in 2010, the City's earnings on investments equaled a mere \$32,393 or 0.14 percent. At that time, earnings on investments were basically nonexistent, a fund balance reserve policy did not exist, reserves were basically depleted, and any informal financial plan that did exist, was not working. A complete overhaul of financial practices was in order and the City needed to return to financial health with long-term sustainability. In order to achieve any type of success, many things were required: the implementation and execution of a strategic master plan; additional financial assistance from taxpayers to sustain the existing safety forces; a total reversal of past financial practices; creation of alternate funding sources; a systematic increase of cash reserves; build and expand upon an investment portfolio; address critical assets in need of improvement or replacement; demonstrate fiscal restraint; and implement various expense cutbacks. Since 2010, the City has been extremely successful in turning around its financial situation and revamping its practices and policies. The accomplishments and financial turnaround are staggering. Every single goal has been achieved and is currently working. Earnings on investments, once the lowest amount reported in the Statement of Activities back in 2010, is now, the second highest revenue category in 2025. This feat demonstrates how successful the City's revamped financial plan has worked since 2010. If the plan is managed properly into the future, this practice and policy should continue to pay dividends and provide much needed funding sources to improve critical infrastructure assets of the City for many years.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

Growth in expenses

Figure A-4. Governmental Activities Expenses by Function



The overall increase in governmental activities expenses of \$2,876,220, or 10.1 percent, for most City programs reflects, in part, salary and benefit increases under the City's six different collective bargaining contracts. All six contracts generally provided for general wage increases of 4.0 percent in 2025. The increase in the City's negotiated wages and benefit related costs also matched up similarly to the yearly increase in income tax revenues. For all expense categories that include wage and benefit related costs, the City reported increases in the net pension liability expenses as calculated in accordance with Governmental Accounting Standards Board Statement No. 68 due to the amortization of the related deferred outflows/inflows. OPEB expense also increased due to the recognition of current period benefit changes to the HRA base allowance. Governmental activities expenses also increased in 2025 because the City amended its minimum threshold used in the capitalization of assets from \$5,000 to \$20,000. This action resulted in the City expensing more items in 2025 that were capitalized in previous years.

The function that comprises the largest portion of governmental activities expenses is security of persons and property at 51.53 percent of total expenses. The City's safety forces are comprised of 42 full-time police officers, 11 full-time communication specialists, 28 fire medics; including full-time supervisory positions of lieutenants, assistant chiefs and chiefs.

The City's governmental activities security of persons and property and transportation expenses increased in 2025, in part, as a result of the City adding two new fire medic positions, two new patrol officer positions and one new street laborer position. These additional five full-time positions were added as a result of the City's improved financial position and are included in the position totals previously mentioned. The City's governmental activities transportation expenses also increased from 2024 due to a harsher winter. The increased expenses were associated with overtime expenses and additional road salt materials.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

The City's leisure time governmental activities expenses increased mainly as a result of added recreational programs and summer camps in 2025. Each year since the global health pandemic, the Recreation Center has expanded its programs and generated more program revenues. Although a healthy sign that more and more people desire new and exciting recreational programs, membership revenues continue to lag below where they need to be to cover the center's expenses. For this reason, the Recreation Center has received a \$350,000 subsidy from the general fund during 2025. The subsidy has been decreasing each year since reopening from the global health pandemic, but is still needed and used to help subsidize operational, contractual and capital expenses. The City's Recreation Center is over thirty years old and requires more money each year to maintain it. Operational expenses have been kept to minimum levels but still provide the services desired. Cost savings result from having only two full-time employees and the rest part-time. The City Administration is aware of the financial, operational, and capital issues and continues to evaluate several options to alleviate some of the stresses. No formal decisions have been made as of the date of this analysis.

Governmental activities public health program expenses are insignificant to the overall governmental activities program expenses. However, the public health expenses category did significantly increase in 2025 due to the execution of an opioid settlement disbursement agreement between the City and Hope Recovery Community, Inc. Pursuant to the terms of the agreement, settlement funds are to be utilized to prevent, treat and support recovery from addiction, including opioids and/or other co-occurring substance abuse, and/or mental health conditions, which are long-lasting (chronic) diseases that can cause major health, social and economic problems at the individual, family and/or community level. Use of settlement funds also include the purchase of tangible furniture, fixtures and equipment, insurance, rent and utility payments and such other uses as reasonably necessary to support the permitted uses within the recovery homes.

Interest on long-term debt for governmental activities, which approximates 1.77 percent of total expenses, increased by the additional interest costs paid on the City's Fire Station Improvement bonds in 2025 versus 2024. The City paid \$582,500 in interest costs in 2025 and \$416,667 in interest costs in 2024 on the Fire Station Improvement Bonds. The City only issued \$12,008 in new debt during 2025 from the State of Ohio's Ohio Public Works Commission, a 0 percent interest loan, on the Magnolia Drive Improvement Project. The City did not issue any new bonds or notes during 2025.

Business-type changes in net position

Total business-type activities net position increased by \$837,036, or 8.2 percent, for two reasons. First, the City and the contracted refuse hauler utilized technology and improved communications to identify more active homes using the refuse services which led to increase collection efforts within the City's vacancy program. 43 new homes were also added to the refuse billing rolls in 2025. Secondly, the various annual costs for both refuse and stormwater programs came in below the charged revenues. Although annual refuse expenses did increase by five percent as a result of contractual fixed cost increases that became effective July 1, 2025, other refuse expenses came in below expectations. Those expenses that came in below expectations were the variable costs, such as fuel and disposal fees, along with less replacement parts for carts. Fuel costs remained relatively low and disposal fees charged by Medina County's central processing facility did not change in 2025 even though an increase was originally expected. Lower than anticipated expenses and increased collection efforts, without a change in billable rate to the customers ultimately led to an increased position in the refuse program. Additionally, stormwater capital improvement projects were delayed because the City is seeking additional grant funding to help offset costs and keep billable rates low. Those delays in capital improvement expenses led to an increase in net position as the billable stormwater rates to customers were unchanged. Even though capital improvement projects were pushed off into the future, the City did expend more on stormwater repairs in 2025 than in 2024. Those additional repair expenses occurred in the City's annual slip lining and catch basin repair programs. When storm water pipes are broken, some of those can be fixed through a relatively new process called slip lining. Slip lining is a trenchless rehabilitation

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

method used to repair or replace deteriorated underground stormwater pipes by inserting a new, smaller-diameter pipe inside the existing host pipe, creating a “pipe within a pipe” system. It is especially suited for stormwater culverts, certain sewers, and other non-pressure pipelines where structural integrity is compromised by corrosion, cracks, root intrusion, or joint separation. Slip lining is much cheaper than other repairs because most can be done without the need of any extensive excavation, which is very costly. The catch basin repair program is an annual program, however the number of repairs in any given year depends upon the severity of the problems that exist at the time. Catch basins are essential components of stormwater management systems, designed to collect and manage surface water runoff, preventing flooding and protecting infrastructure.

Governmental Funds

The City reports seven major funds individually in the governmental fund financial statements. Those funds are the general fund; the fire department, street repair and maintenance, and police special revenue funds; and the permanent improvement, fire station construction and road improvement capital projects funds. Most of the discussion regarding government-wide financial statements, including that of the increase in income tax revenues and salary increases, is equally applicable to the finances of those major governmental funds with the exception of the three major capital project funds. Capital assets and related capital outlay expenses are capitalized in the government-wide financial statements but are not capitalized in these major capital project funds. The capital project funds, their individual purpose and a description of the ongoing projects will be explained later in more detail. Even if certain explanations are essentially the same between the governmental activities and governmental funds, certain factors that are relevant to the City’s current financial health are sometimes more apparent in the fund financial statements than in the government-wide financial statements. A clear way to explain a City’s financial plan—and the purpose of its accounting funds—is to simplify it into three distinct categories that build on each other. Think of it as moving from the “big picture” down to specific “buckets of money” and finally to the “rules governing each specific bucket. Explaining and categorizing the City’s general fund, major special revenue funds and major capital project fund categories is the best way to explain how the City’s financial plan is designed. There are significant changes to six of the seven major funds. Those six major funds are shown in Table 3 and discussed in more detail as follows.

Table 3 – Revenues, Expenditures and Changes in Fund Balances

	General 2025	General 2024	Fire Department 2025	Fire Department 2024	Police 2025	Police 2024
Total Revenues	<u>\$20,722,559</u>	<u>\$16,997,442</u>	<u>\$7,722,501</u>	<u>\$7,561,293</u>	<u>\$10,826,859</u>	<u>\$10,341,410</u>
Total Expenditures	<u>6,195,485</u>	<u>5,647,482</u>	<u>5,162,966</u>	<u>6,760,433</u>	<u>9,714,041</u>	<u>9,206,384</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>14,527,074</u>	<u>11,349,960</u>	<u>2,559,535</u>	<u>800,860</u>	<u>1,112,818</u>	<u>1,135,026</u>
Other Financing Sources (Uses)						
Inception of Subscription	0	14,971	0	0	0	0
Transfers Out	<u>(11,601,787)</u>	<u>(6,461,045)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(11,601,787)</u>	<u>(6,446,074)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	2,925,287	4,903,886	2,559,535	800,860	1,112,818	1,135,026
<i>Fund Balance Beginning of Year</i>	<u>38,363,455</u>	<u>33,459,569</u>	<u>17,052,725</u>	<u>16,251,865</u>	<u>15,665,682</u>	<u>14,530,656</u>
<i>Fund Balance at End of Year</i>	<u>\$41,288,742</u>	<u>\$38,363,455</u>	<u>\$19,612,260</u>	<u>\$17,052,725</u>	<u>\$16,778,500</u>	<u>\$15,665,682</u>

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

Table 3 – Revenues, Expenditures and Changes in Fund Balances (continued)

	Permanent Improvement 2025	Permanent Improvement 2024	Fire Station Construction 2025	Fire Station Construction 2024	Road Improvement 2025	Road Improvement 2024
Total Revenues	\$1,005,130	\$981,145	\$256,739	\$483,501	\$3,077,225	\$3,130,662
Total Expenditures	1,285,407	928,915	9,133,446	3,060,558	3,648,353	3,951,204
<i>Excess of Revenues Over (Under) Expenditures</i>	(280,277)	52,230	(8,876,707)	(2,577,057)	(571,128)	(820,542)
Other Financing Sources (Uses)						
General Obligation Bonds Issued	0	0	0	12,000,000	0	0
OPWC Loan Issued	0	0	0	0	12,008	123,078
Transfers In	4,350,000	3,015,631	0	0	5,137,922	3,085,837
<i>Total Other Financing Sources (Uses)</i>	4,350,000	3,015,631	0	12,000,000	5,149,930	3,208,915
<i>Net Change in Fund Balances</i>	4,069,723	3,067,861	(8,876,707)	9,422,943	4,578,802	2,388,373
<i>Fund Balance Beginning of Year</i>	15,810,337	12,742,476	9,422,943	0	16,632,554	14,244,181
<i>Fund Balance at End of Year</i>	\$19,880,060	\$15,810,337	\$546,236	\$9,422,943	\$21,211,356	\$16,632,554

General fund

The City's general fund is widely regarded as the most important fund because by law it is the only unrestricted fund and it serves as the hub and driver for the City's financial plan. One of the key reasons the general fund is so important is that, by law, it is typically the only fund that can transfer money to other funds without strict legal restrictions. While many other funds—such as special revenue or capital project funds—are limited to specific purposes, the general fund has greater discretion. This flexibility allows the City to allocate resources where they are most needed, respond to unexpected financial pressures, and provide crucial funding for the City's five-year capital improvement plans.

During 2025, the City's general fund transferred out \$11,601,787 to other funds, with \$9,487,922 or 82 percent of that amount transferred into the permanent improvement and road improvement major capital projects funds. Furthermore, \$1,200,000 or nearly 10 percent of the total, was also transferred to the park development capital projects fund. All of these aforementioned transfers demonstrate how the City's financial plan is designed to provide crucial financial resources, when available, to improve the City's infrastructure assets and improve the parks over time. The financial plan and these transfers also serve as a roadmap to reduce the reliance on debt issuances and future tax increases while also improving the City's aging infrastructure, buildings, etc. Due to significant increases in investment and interest earnings and additional increases in general income tax revenues, the City was able to transfer an additional \$5,140,742, or 79.6 percent, more in 2025 than in 2024. The total 2025 general fund transfers were the highest on record. These transfers will be used in replacing aging road and stormwater infrastructure, while also providing new recreational and park amenities, such as trails, playgrounds, ball fields, etc. This transfer could have been larger, but the City also elected to increase the general fund (cash basis) maximum reserves that were otherwise not set aside in the individual general fund capital sub funds. The approved 2025 increase in the general fund cash basis reserves by an additional \$1,500,000 to a revised total of \$15,000,000. Anything above this amount per the City's financial fund balance reserve policy is required to be transferred out to specific "buckets" or set aside in the following year for capital improvement purposes. The City's current overall financial plan is to systematically increase the general fund reserves to \$20,000,000 over the next

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

several years or as funding situations and plans would allow. On January 26, 2026, the City continued to execute its ongoing financial plan by transferring \$11,192,339 out of the general fund into other funds as noted in the City's subsequent event footnote.

Strong management of the general fund's resources helps maintain service levels, supports long-term planning, and demonstrates fiscal responsibility to residents, stakeholders, and oversight bodies. Additionally, the structure and execution of our financial plan provides for future generations and places less reliance on additional tax increases. Capital investments are long-lived assets, and funding them through a more stable, less encumbered general fund ensures that today's taxpayers are not disproportionately burdened by past underinvestment. It also allows the city to leverage financing tools more effectively, since a clearer financial structure improves credibility with lenders and rating agencies.

Other items of note not previously mentioned is the property tax receivable and corresponding deferred inflows of resources increased from the prior year as a result of property tax valuation increases imposed by law through the Medina County Auditor. Under State law, property reappraisals are required every three to six years in Ohio, and Ohio experienced a significant increase in property values over the past three years. Increases and decreases in property values only truly affect the recognition of property tax receivables and corresponding liabilities from those tax levies involving inside millage. In Brunswick, Ohio, inside millage is levied as part of the City's Charter and is limited to 2.6 mills. 2.3 mills and related property tax revenues are reported in the City's general fund, whereas, the other 0.3 mills is reported in the City's police fund. As a result of these changes discussed above, fund balance increased by \$2,925,287, or 7.6 percent.

Major special revenue funds

The City's three major special revenue funds, the fire department, street repair and maintenance and police funds, represent the three largest operations of the City. Separating these operations out and accounting for each in their own fund forces true accounting visibility. Standalone funds require departments to live within their means or make a clear case for subsidies when they are unable to do so. Leaders can evaluate performance, cost recovery, and service levels with far greater precision. This generally leads to better long-term planning, more disciplined budgeting, and stronger justification and support behind staffing, equipment, and program decisions. When everything sits inside one large general fund, it is easy for expenses to blur together, masking inefficiencies or structural imbalances. Public safety and core services are essential, but their size and immediacy often leave little room for proactive infrastructure spending. Separating them allows policymakers to weigh financial decisions for all areas with any trade-offs more deliberately, rather than reactively.

The fire department and police funds saw increases in fund balance of \$2,559,535, or 15 percent, and \$1,112,818, or 7.1 percent, respectively, from the prior year. The fire department and police funds represent the safety forces for the City. These funds account for police, emergency dispatch, fire and emergency medical responses. The income tax revenues are by far the largest of each of these fund's overall revenues. One percent of the City's two percent income tax gross rate has been approved by the electorate for safety staffing and operations. The specific allocation of income tax amounts between the two funds are approved legislatively each year by City Council, and can be adjusted when needed. Continued year-over-year increases in income tax revenues led to the recent decision to increase staffing levels during 2025 in both of these funds. Due to collective bargaining agreements, it can generally take up to four years to recognize the full costs of additional staff members. As a result, certain excess revenues over expenditures are reflected in these funds in 2025. Additionally, part of the excess of revenues over expenditures reported in 2025 is by design as well. The current financial plan is to fund safety operations for a minimum of 15 years under the existing income tax levies without requesting any increase in rate. The last time the income tax rate was increased for safety operations, the tax rate was increased by 0.15 percent which became effective on January

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

1, 2018. So, if the City's financial plan is to be successful, we must remain steadfast by only recommending additional staffing when the financial forecast reasonably predicts these additional expenditures can be supported through 2033. The financial forecast positive and negative impacts and outside influences are all monitored, analyzed and updated as recommendations are made and each annual budget is compiled. City Council can also amend the allocation of income tax revenues between the fire department and police funds as necessary and would do so legislatively in order to fund both operations through 2033 without the need for any additional tax revenues.

Another reason why excess revenues over expenditures are reflective in the fire department and police funds is because these types of funds involving both departmental operations and capital needs generally follow the same financial planning structure as the general fund. The only main difference is the general fund's financial plan and related reserve policy is formal, whereas, the other funds' financial policy is more informal and handled through the administration. Certain excesses, or set-asides, for these departments, not tied to operations, are specifically aligned and dedicated to their own department's five-year capital plan, which focuses on major needs, such as equipment, vehicles, and certain building improvements. The charges for services emergency billing revenues in the fire fund have continued to increase year over year and the reasons for those increases were previously explained in the aforementioned governmental activities section. These specific revenue sources have been informally earmarked as a funding source for the department's five-year capital assets plan ever since the financial health of the City was restored. The Division of Fire's capital needs are the most expensive of any division or department in City. Therefore, it is important to remain vigilant to build up reserves consistently over years in order to purchase needed capital assets without the need to borrow or request additional taxes. After years of financial planning, City Council approved the purchase of a new 100 foot ladder truck on January 12, 2026. The cost of the new ladder truck is not to exceed \$2.5 million, and delivery of the new ladder truck is not expected for another 13 to 15 months. The time period is lengthy as it takes time to construct the vehicle plus supply chain issues still persist for certain parts of the truck. The Division of Police informally earmarks fines and forfeitures revenue as their capital funding source. The fines and forfeitures revenue of the department were \$16,825, or 6.5 percent, lower in 2025 than in 2024 and remains lower in comparison to historical standards established before the global health pandemic. These revenues remain lower in part as a result of recent and continued expected turnover in an older workforce. Furthermore, with the recent nationwide attacks against the police industry as a whole, it has made it more difficult to find qualified applicants to timely fill those vacancies. As of December 31, 2025, the Division of Police had one full-time vacant police position with more retirements anticipated in 2026. Positions will be filled dependent upon the number of qualified applicants and after a new Civil Service test has been certified.

The final major special revenue fund is the street repair and maintenance fund, which did not have any significant changes in activity from the prior year. The Streets Department and its operations are accounted for in the street repair and maintenance fund. The continued year over year increases in income tax revenues over the last several years and the reported excesses of revenues over expenditures led to the recent decision to increase staffing levels by one new position during 2025. Due to the collective bargaining agreement between the International Brotherhood of Teamsters Local 52 and the City, it will take up to three full years to recognize the full costs of this additional staff member. This fund also follows a similar informal funding plan used to fund future departmental capital needs. The main difference in this fund's informal capital set aside plan is it is not limited to any one revenue source. The income taxes allocated to this fund are not earmarked or dedicated specifically to staffing. As a result, it can also be used for capital needs. The City Administration and Service Director balance those needs by continually discussing and fine tuning the financial plan to support both.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

Major capital project funds

The City's major capital project funds are the permanent improvement, fire station construction and road improvement funds. These capital project funds can account for general capital improvements over an extended period of time or account for a very specific capital improvement project that will end when the specific project and funding source ends. The permanent improvement and road improvement funds are the two major capital improvement funds established with a more permanent nature. The financial resources required to fully replace or significantly upgrade all of these capital assets is not sufficient or can be unknown from time to time. Rather than attempting large-scale replacement all at once while issuing debt and needing significant tax increases to support that plan, the City has taken a longer-term, incremental approach to these infrastructure improvements through the City's financial plan design. With a financial plan and certain identified revenue streams supporting these funds, the City has been able to prioritize and address the most critical infrastructure needs first while making steady progress on others. Over time, this approach has allowed for the improvement of as many assets as feasible within available resources, while also creating opportunities to introduce other new amenities and capital improvements. The results of this strategy are significant and discussed later in this analysis. In addition, it is important to gradually build reserves within the City's two more permanent capital project funds. The reserves in these individual funds provide flexibility to respond to unexpected infrastructure emergencies as they occur and also help meet local cost-share requirements when grant funding opportunities arise. This strategy has helped ensure both stability and responsiveness in managing the City's assets which is set with a five-year forward focus in mind.

The permanent improvement fund receives a steady and dedicated revenue stream of income tax revenues annually. The income tax revenues recorded in this fund are approved by City Council and equals 3.5 percent of the City's cash basis income tax revenues less tax collection related expenditures. The permanent improvement fund also receives general fund transfers after the City's fund balance reserve requirements have been analyzed to fund future capital improvement programs. During 2025, the City used some of these funds to install a new multi-purpose trail that connects various parks to neighborhoods, to provide local funding for a grant match requirement of the Environmental Protection Agency to dredge and improve the water quality of North Park Lake, to update various other park areas, and to update City-wide technological equipment not specific to any one department. The permanent improvement fund saw an increase in fund balance of \$4,069,723, or 25.7 percent, for the reasons discussed above.

The fire station construction fund reported the most capital expenditures of any of the City's major capital project funds during 2025. This fund accounts for the bond proceeds, interest revenues and the expenditures associated with the first ever centralized fire station. During 2025, the City expended \$9,133,446 out of this fund and reported \$12,930,980 in the capital assets construction-in-progress category as of December 31, 2025. The new station is expected to be fully completed during 2026. The project initially began in 2024 and the City's overall funding package for this project was approximately \$15.6 million. This package included \$12 million in bond proceeds to be repaid over the next twenty years through a 0.82 mill property tax levy with the other potential \$3.6 million earmarked from local emergency billing revenues in the fire department special revenue fund. The local funds of \$3.6 million became possible due to excellent financial planning, some good fortunes and City Council formalizing a set aside via Resolution #113-2021. The fire station construction fund saw a decrease in fund balance of \$8,876,707, or 94.2 percent, for the reasons discussed above.

The road improvement fund receives general fund transfers, grant proceeds, and certain tax revenues. The tax revenues received are made up of a ten-year, voted, 1.2 mill road property tax levy that generated \$881,125, and permissive motor vehicle license taxes of \$271,803. The road property tax levy is relatively small but does add up over time and is dedicated specifically for neighborhood road improvements. The levy expires at the end of tax year 2033 with the last collection year being 2034. The road improvement fund received general fund transfers in the amount of \$5,137,922 during 2025 and will be used for future road

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

improvements, including neighborhood roads. The City conducted various road improvement projects during 2025 and expended \$3,628,094 on those projects from this fund. The road improvement fund saw an increase in fund balance of \$4,578,802, or 27.5 percent, as the City prepares for future road improvements, as previously discussed.

Business-type activities and enterprise funds

The City has two enterprise funds, the refuse and stormwater funds. The previous discussion regarding business-type changes in net position financial statements is equally applicable to the finances of these two funds. The only additional item of note is that the variable diesel fuel costs significantly increased in April and May of 2026 as a result of the disruption in the oil markets from the Iran War. The spike in diesel fuel costs realized in April and May of 2026 has cost the refuse fund an additional \$17,148 that was not otherwise anticipated when setting the customer's billable rate. The hope is this spike in diesel fuel costs is temporary. The refuse fund has sufficient reserves to handle this type of situation for several months without the need to discuss or abruptly change the billing rate. Even though there is no immediate need to act or do anything at this time, the City Administration has apprised City Council of the situation. If this situation were to continue for a prolonged period of time, it would likely require further discussions and possible action. Currently, the financial plan anticipates the next increase in rate to occur in the second half of 2027. No discussions to increase the stormwater billable rate has taken place to date.

Significant capital asset and long-term financing activity

The discussion thus far has only touched upon certain significant transactions and events during 2025 with respect to capital assets and long-term debt. Overall, the carrying value of capital assets—original cost minus accumulated depreciation—increased significantly by \$10,130,557, or 12 percent, over 2024.

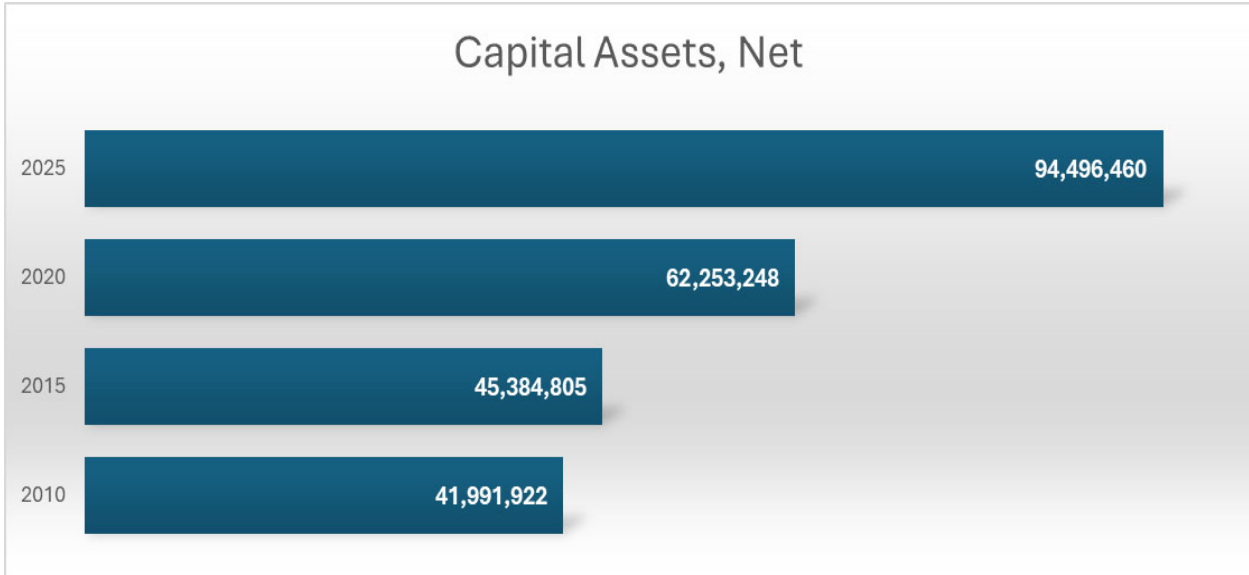
The City's governmental activities had \$16.297 million in its beginning balance of construction in progress with another \$13.7 million spent on capital projects during 2025. Of those amounts, the City put \$14.04 million into operation during the year and; therefore, reclassified the majority of that amount to the other capital asset classifications of roads and trails infrastructure. The majority of the remaining construction in progress as of December 31, 2025, is related to the ongoing fire station construction project. The City disposed of \$5 million in machinery and equipment during 2025, the majority of which was for assets below the City's adjusted capitalization threshold as well as due to the City updating a significant portion of its vehicle fleet during the year.

The City's business-type activities capital assets decreased by 3.05 percent from the prior year as a result of depreciation expenses and the intentional delay in the next storm water improvement project while we wait for news on the City's outstanding grant applications pertaining to storm water related projects. The City put \$278,098 of construction projects into operation during the year, including the completion of a new storm sewer project, which significantly reduced the business-type activities non-depreciable capital assets.

The success of the City's financial plan along with the ability to obtain various grants from outside agencies are the key drivers to substantial investments made to the City's total capital assets since we initially changed course in 2010. In order to demonstrate just how much of an improvement we have made in this area, the chart below represents the reported net capital assets in 2025 and each preceding five-year period dating back to 2010.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

Figure A-5. Reported Net Capital Assets in 5 Year Increments Back to 2010



The above results demonstrate what can be achieved when everyone is working in the same direction for a common goal. Since 2010, the City has also brought millions and millions of dollars of grants into this community for capital projects. These outside monies have helped us improve various roads and storm water infrastructure; purchase equipment for the Divisions of Police & Fire; complete energy efficient projects; construct multi-purpose trails and install various new playgrounds. We understand that we cannot fix or address every issue that everyone would like us to do, but we believe the results and accomplishments seen in the community since 2010 have been nothing short of exceptional. These accomplishments were made possible through improved relationships, following a systematic well-defined financial plan without leveraging our future, and motivated City leadership and its employees. See Note 10 for additional information regarding the City's capital assets.

Governmental and business-type activities long-term obligations decreased by \$529,222 and \$393,447, respectively, to leave a City-wide balance of \$44,859,365 as of December 31, 2025. In regards to debt pertaining to bonds, notes and loans, the City only issued \$12,008 in zero percent interest loans during 2025. The City did not issue any bonds or short-term notes in 2025. The City's approach to issuing bonds or notes is to do so only when absolutely necessary. The preference is to first establish a sound financial plan and identify a reasonable way to fund projects or programs without issuing debt or relying on additional tax dollars whenever possible. While the Administration does not view debt issuance negatively, it is generally reserved for projects whose costs are too significant to absorb within normal operating budgets or that would otherwise adversely impact other City priorities. When debt is issued, the City ensures there is a dedicated funding source in place to retire those obligations over time. Outside of zero percent interest loans, the City last issued bonded debt in 2024 for the fire station project, and prior to that, in 2012 for various storm water improvements. The general obligation bonds for the fire station are paid from 0.82 mill twenty-year property tax revenues, and the 2012 storm water general obligation bonds are paid from the City's storm water charges for services revenue.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

On February 28, 2024, Moody's Investors Service, Inc. upgraded its rating on the City of Brunswick's outstanding general obligation limited tax debt to Aa1 from Aa2. Moody's also assigned a Aa1 rating to the City's General Obligation (Unlimited Tax) Fire Station Improvement Bonds, Series 2024. This is a testament and recognition of the City's improvements in its financial performance and various key indicators reviewed and scored by Moody's Investors Service. The rating reflects the City's ability to repay debt and debt-like obligations while at the same time reducing borrowing costs for our community. Please note that Moody's Investor Services reserves the right to review and change its rating in the future, so it is important for the City to continue on our current path and follow the processes and plans that got us here. See Note 11 for additional information regarding the City's outstanding long-term obligations.

Currently known facts, decisions, or conditions

Even with these accomplishments and reported financial results, the City always has unresolved items and ongoing threats to address. For every mountain we climb, there is always another one to climb. The City has improved its financial position by fixing past financial decisions and is now planning well into the future. The following items are regarded as the most important pending matters and make up a part of the City's current strategic master financial plan.

1) **Remain fiscally responsible and maintain a good funding balance between operational and capital priorities:** The City has been successful in being fiscally responsible and balancing its available funding between operational and capital needs for over a decade. Our goal is to continue this trend for another decade. If the City were to expand its operational staffing moving forward, it should only be done with a dedicated funding source that is expected to last. In most cases, the expansion of operations over time will likely have a corresponding negative affect on capital funding moving forward. This is because funding for operational costs is needed every year, whereas, funding for capital items is needed intermittently over longer periods of time. Capital funding for a specific item is generally only needed again when that particular item needs to be replaced. Maintaining flexibility, regular reviews, and clear communication will help ensure that neither area in our financial plan is severely underfunded, supporting both immediate service delivery to our constituents and improvements to our City assets at the same time. The City has cash reserves to also assist us in emergency situations. The City should only expend designated fund balance or capital reserves, if and only if, it is prudent to do so, in accordance with the City's capital plan and or fund balance reserve policy. The City added five new staff positions during 2025. All five newly added positions were appropriated and included in the 2026 original budget. The City believes it is sustainable to add the positions at this time.

2) **Aging buildings and need for improvements:** The new centralized fire station will be the first newly constructed municipal building since the City last constructed the Recreation Center almost 30 years ago. The City does continue to receive grants and dedicates some local funding to building maintenance improvements each year. We have been somewhat successful, but this funding does remain limited and is below what is necessary to truly maintain these buildings. One of our financial goals is to continue to figure out ways to improve our buildings over time without the need for additional taxes from the community.

3) **Control or Lower Health Care Costs:** Even with steps taken to control health care costs, these costs are likely to continue to increase more than wages or other benefit related costs of the City over time. Inflationary or tax collections generally do not grow at the same rate causing a continual funding situation. This is an issue nationwide and not just here at the City of Brunswick. The bright side is the global health pandemic in 2020-2022 did provide a three-year window in which health care costs came in lower than expected. Many elective surgeries or doctor's visits didn't happen or were delayed because health facilities shut down for a few months to mitigate the COVID 19 virus. Health care costs and claims have certainly returned back to normal. The City must continue to discuss this situation, review and consider changes to plan designs, and discuss various other options to control these costs.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2025
Unaudited

4) **Continue Capital Set Aside and Replacement Programs:** The City's current five-year capital replacement program and funding availability has drastically improved over the years but always has room for improvement. With over four hundred roads, hundreds of storm water related issues and the City's renewed focus to improve and invest in our parks, the City will have to make tough choices and prioritize these more expensive projects while living within its financial means. The number of projects and capital items needed will only continue to increase, but the funding sources available to correct them may not. The City must remain fiscally solvent, attempt to obtain additional funding sources when possible and be cognizant of the future when making decisions on priorities and projects to fund. After years of financial planning, City Council approved the purchase of a new 100 foot ladder truck on January 12, 2026. The City has also appropriated significant funds in 2026 for infrastructure and park improvements or to fund the local cost shares on submitted grant applications. The 2025 neighborhood road improvement projects are ongoing and are expected to be completed in 2026. The 2026 program has also been appropriated and bids have been received. The 2026 program is expected to begin in 2026 and completed in 2027. On January 26, 2026, City Council passed Ordinance Number 7-2026 transferring approximately eleven million in funds from the General Fund to various capital project funds. These funds are to be used for future capital projects pertaining to roads, parks and various other capital improvements. The approved transfers were conducted in accordance with the City's fund balance reserve policy.

5) **Monitor State and Federal Governments impact on the City of Brunswick:** Changes in laws or funding allocations could have a significant effect on the City. Changes can either be positive or negative depending on the situation. Most recently the City has obtained many grants increasing the City's ability to complete various road, storm water and recreational improvement projects. In addition, the State recently increased the local government fund allocation after many years of reductions. The State has rewritten tax laws, such as Ohio Revised Code Section 718, regarding the municipalities' biggest revenue source (income taxes). The State continues to discuss and is considering sweeping changes in property tax laws as well. Regardless of how much we accomplish financially here in the City of Brunswick, it could all unravel by the mere change in laws beyond the control of the City of Brunswick. In the end, we firmly believe that local municipal taxes are one of the cheapest tax rates assessed by governments and those monies provide the most direct results of any level of government.

6) **Providing more funding toward technological advancements:** The City has begun to make big strides in updating technology and related equipment in the last several years; however, it is an effort that will be needed each and every year hereafter to keep up with the times. The generations of tomorrow will not stand for the technology and resources that are in existence in much of the City today. The new generations expect convenience and most likely will only conduct their business with the City on-line, through mobile apps, social media or artificial intelligence. Without a doubt, the City's technological advancement and operational budgets today are better than they were several years ago but are still behind where they should be.

7) **Discuss financial trends and projections and determine a resolution.** The original 2026 budget and operational expenditure proposal, less book transfers, currently appropriates \$23.689 million to police, dispatch, fire, EMS and street operations and their departmental capital alone. However, the gross income tax revenues for all City operations and infrastructure improvements are projected to equal \$29.380 million. We are definitely in much better shape than we were in the past because of the recent increase in investment earnings but it should be noted that there is only a limited amount of income tax dollars left to address all other needs of the City. This tug of war over financial resources during planning and budget proposals will continue as City priorities, dedicated levies, and outside factors change. Any reallocation of income tax dollars towards operations will ultimately mean less money for infrastructure projects. Any reallocation of income tax money, not tied to the City's safety specific income tax levy, towards infrastructure improvements would mean less for the operations.

City of Brunswick, Ohio
Statement of Net Position
December 31, 2025

	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	\$136,764,597	\$6,718,918	\$143,483,515
Cash and Cash Equivalents:			
In Segregated Accounts	425	0	425
With Fiscal Agents	1,309,001	0	1,309,001
Accounts Receivable	748,452	673,626	1,422,078
Accrued Interest Receivable	696,878	0	696,878
Intergovernmental Receivable	2,202,492	0	2,202,492
Internal Balances	(14,260)	14,260	0
Materials and Supplies Inventory	175,561	0	175,561
Prepays	370,893	6,004	376,897
Permissive Motor Vehicle License Tax Receivable	28,956	0	28,956
Income Taxes Receivable	16,116,320	0	16,116,320
Property Tax Receivable	4,957,052	0	4,957,052
Special Assessments Receivable	130,127	0	130,127
Notes Receivable	245,172	0	245,172
Net OPEB Asset (See Note 13)	628,944	12,181	641,125
Nondepreciable Capital Assets	22,358,555	27,732	22,386,287
Depreciable Capital Assets, Net	66,642,237	5,467,936	72,110,173
<i>Total Assets</i>	<u>253,361,402</u>	<u>12,920,657</u>	<u>266,282,059</u>
Deferred Outflows of Resources			
Pension	7,237,020	32,408	7,269,428
OPEB	663,540	1,069	664,609
<i>Total Deferred Outflows of Resources</i>	<u>7,900,560</u>	<u>33,477</u>	<u>7,934,037</u>
Liabilities			
Accounts Payable	948,119	6,771	954,890
Contracts Payable	422,373	0	422,373
Accrued Wages	860,417	7,638	868,055
Employee Withholdings Payable	48,128	0	48,128
Accrued Vacation Leave Payable	349,678	10,667	360,345
Unearned Revenue	659,557	0	659,557
Matured Compensated Absences Payable	8,167	0	8,167
Matured Interest Payable	647	0	647
Accrued Interest Payable	49,163	5,438	54,601
Claims Payable	253,136	0	253,136
Long-Term Liabilities:			
Due Within One Year	703,261	357,000	1,060,261
Due in More Than One Year			
Net Pension Liability (See Note 12)	27,671,767	131,289	27,803,056
Net OPEB Liability (See Note 13)	1,351,400	0	1,351,400
Other Amounts	13,246,646	1,398,002	14,644,648
<i>Total Liabilities</i>	<u>46,572,459</u>	<u>1,916,805</u>	<u>48,489,264</u>
Deferred Inflows of Resources			
Property Taxes	4,856,980	0	4,856,980
Pension	2,795,359	14,528	2,809,887
OPEB	1,692,296	2,351	1,694,647
<i>Total Deferred Inflows of Resources</i>	<u>9,344,635</u>	<u>16,879</u>	<u>9,361,514</u>
Net Position			
Net Investment in Capital Assets	76,318,158	3,774,128	80,092,286
Restricted for:			
Capital Projects	42,842,792	0	42,842,792
Debt Service	1,388,009	0	1,388,009
Police Department	21,696,388	0	21,696,388
Fire and EMS Department	20,305,280	0	20,305,280
Fire Improvements	2,603,555	0	2,603,555
Street Maintenance	10,489,053	0	10,489,053
Transit Authority	638,732	0	638,732
Community Investment	22,077	0	22,077
OPEB Plans	628,944	12,181	641,125
Unclaimed Monies	41,591	0	41,591
Other Purposes	553,143	0	553,143
Unrestricted	27,817,146	7,234,141	35,051,287
<i>Total Net Position</i>	<u>\$205,344,868</u>	<u>\$11,020,450</u>	<u>\$216,365,318</u>

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Statement of Activities
For the Year Ended December 31, 2025

	Program Revenues			
	Expenses	Charges for Services and Operating Assessments	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General Government	\$4,579,901	\$1,282,869	\$0	\$81,189
Security of Persons and Property	16,130,970	1,456,972	361,067	0
Transportation	5,624,485	3,082	2,326,021	1,935,334
Community Environment	1,937,021	678,628	0	712,029
Public Health Services	139,547	184,641	0	0
Leisure Time Activities	2,336,661	910,055	2,991	0
Interest	554,475	0	0	0
<i>Total Governmental Activities</i>	<u>31,303,060</u>	<u>4,516,247</u>	<u>2,690,079</u>	<u>2,728,552</u>
Business-Type Activities				
Refuse	3,184,705	3,470,969	0	0
Stormwater	700,612	1,251,384	0	0
<i>Total Business-Type Activities</i>	<u>3,885,317</u>	<u>4,722,353</u>	<u>0</u>	<u>0</u>
<i>Totals</i>	<u>\$35,188,377</u>	<u>\$9,238,600</u>	<u>\$2,690,079</u>	<u>\$2,728,552</u>

General Revenues

Property Taxes Levied for:

General Purposes

Police

Debt Service

Road Improvement

Income Taxes Levied for:

General Purposes

Capital Projects

Fire

Street Repair and Maintenance

Police

Brunswick Transit Alternative

Parks

Permissive Motor Vehicle License Tax

Grants and Entitlements not Restricted

to Specific Programs

Investment Earnings/Interest

Other

Total General Revenues

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See accompanying notes to the basic financial statements

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
(\$3,215,843)	\$0	(\$3,215,843)
(14,312,931)	0	(14,312,931)
(1,360,048)	0	(1,360,048)
(546,364)	0	(546,364)
45,094	0	45,094
(1,423,615)	0	(1,423,615)
(554,475)	0	(554,475)
(21,368,182)	0	(21,368,182)
0	286,264	286,264
0	550,772	550,772
0	837,036	837,036
(21,368,182)	837,036	(20,531,146)
2,350,983	0	2,350,983
302,737	0	302,737
918,482	0	918,482
881,125	0	881,125
9,693,676	0	9,693,676
1,019,873	0	1,019,873
6,675,440	0	6,675,440
1,641,554	0	1,641,554
9,922,613	0	9,922,613
35,000	0	35,000
613,357	0	613,357
452,496	0	452,496
1,349,401	0	1,349,401
6,004,162	0	6,004,162
133,841	0	133,841
41,994,740	0	41,994,740
20,626,558	837,036	21,463,594
184,718,310	10,183,414	194,901,724
\$205,344,868	\$11,020,450	\$216,365,318

City of Brunswick, Ohio
Balance Sheet
Governmental Funds
December 31, 2025

	General	Fire Department	Street Repair and Maintenance	Police	Permanent Improvement	Fire Station Construction
Assets						
Equity in Pooled Cash and Cash Equivalents	\$33,892,782	\$19,122,506	\$7,514,679	\$16,178,292	\$19,804,159	\$779,995
Cash and Cash Equivalents:						
in Segregated Accounts	425	0	0	0	0	0
With Fiscal Agents	0	0	0	0	0	0
Receivables:						
Permissive Motor Vehicle License Taxes	0	0	13,392	0	0	0
Income Taxes	4,034,372	3,948,498	1,128,142	6,043,620	564,071	0
Property Taxes	2,794,932	0	0	360,479	0	0
Accounts	185,228	204,968	0	1,281	0	0
Interfund	6,576,702	0	0	0	0	0
Intergovernmental	682,976	0	1,073,327	85,575	0	0
Accrued Interest	696,878	0	0	0	0	0
Notes	245,172	0	0	0	0	0
Special Assessments	0	0	0	0	0	0
Materials and Supplies Inventory	0	0	137,576	2,743	0	0
Prepays	116,085	63,910	38,901	128,496	0	0
Restricted Assets:						
Equity in Pooled Cash and Cash Equivalents	787,774	0	0	0	0	0
<i>Total Assets</i>	<u>\$50,013,326</u>	<u>\$23,339,882</u>	<u>\$9,906,017</u>	<u>\$22,800,486</u>	<u>\$20,368,230</u>	<u>\$779,995</u>
Liabilities						
Accounts Payable	\$80,376	\$28,014	\$12,974	\$34,738	\$0	\$0
Accounts Payable from Restricted Assets	746,183	0	0	0	0	0
Contracts Payable	0	3,473	33,198	0	1,587	233,759
Accrued Wages	151,865	189,946	91,279	398,246	0	0
Interfund Payable	0	0	0	0	0	0
Unearned Revenue	0	0	0	0	0	0
Employee Withholdings Payable	48,128	0	0	0	0	0
Matured Compensated Absences Payable	8,167	0	0	0	0	0
Matured Interest Payable	0	0	0	0	0	0
<i>Total Liabilities</i>	<u>1,034,719</u>	<u>221,433</u>	<u>137,451</u>	<u>432,984</u>	<u>1,587</u>	<u>233,759</u>
Deferred Inflows of Resources						
Property Taxes	2,723,645	0	0	355,324	0	0
Unavailable Revenue	4,966,220	3,506,189	1,882,493	5,233,678	486,583	0
<i>Total Deferred Inflows of Resources</i>	<u>7,689,865</u>	<u>3,506,189</u>	<u>1,882,493</u>	<u>5,589,002</u>	<u>486,583</u>	<u>0</u>
Fund Balances						
Nonspendable	402,848	63,910	176,477	131,239	0	0
Restricted	0	19,548,350	7,709,596	16,647,261	19,880,060	546,236
Committed	908,535	0	0	0	0	0
Assigned	14,902,089	0	0	0	0	0
Unassigned (Deficit)	25,075,270	0	0	0	0	0
<i>Total Fund Balances</i>	<u>41,288,742</u>	<u>19,612,260</u>	<u>7,886,073</u>	<u>16,778,500</u>	<u>19,880,060</u>	<u>546,236</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$50,013,326</u>	<u>\$23,339,882</u>	<u>\$9,906,017</u>	<u>\$22,800,486</u>	<u>\$20,368,230</u>	<u>\$779,995</u>

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
*Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2025*

Road Improvement	Other Governmental Funds	Total Governmental Funds
\$24,690,607	\$13,358,218	\$135,341,238
0	0	425
0	647	647
14,478	1,086	28,956
0	397,617	16,116,320
869,073	932,568	4,957,052
0	356,975	748,452
0	0	6,576,702
57,984	302,630	2,202,492
0	0	696,878
0	0	245,172
0	130,127	130,127
0	35,242	175,561
0	23,501	370,893
0	0	787,774
<u>\$25,632,142</u>	<u>\$15,538,611</u>	<u>\$168,378,689</u>
\$0	\$45,834	\$201,936
0	0	746,183
145,588	4,768	422,373
0	29,081	860,417
2,739,500	3,837,202	6,576,702
659,557	0	659,557
0	0	48,128
0	0	8,167
0	647	647
<u>3,544,645</u>	<u>3,917,532</u>	<u>9,524,110</u>
857,472	920,539	4,856,980
18,669	967,283	17,061,115
<u>876,141</u>	<u>1,887,822</u>	<u>21,918,095</u>
0	58,743	833,217
21,211,356	4,175,274	89,718,133
0	5,567,530	6,476,065
0	0	14,902,089
0	(68,290)	25,006,980
<u>21,211,356</u>	<u>9,733,257</u>	<u>136,936,484</u>
<u>\$25,632,142</u>	<u>\$15,538,611</u>	<u>\$168,378,689</u>

Total Governmental Fund Balances	\$136,936,484
<i>Amounts reported for governmental activities in the statement of net position are different because</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	89,000,792
Other long-term assets are not available to pay for current-period expenditures and therefore are unavailable in the funds.	
Delinquent Property Taxes	31,763
Income Tax	13,902,390
Fines, Forfeitures and Settlements	341,966
Licenses, Permits and Fees	172,882
Special Assessments	130,127
Grants and Entitlements	1,738,116
Charges for Services	106,456
Interest	637,395
Other	20
Total	17,061,115
In the statement of activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(49,163)
Accrued vacation leave payable is a contractually required benefit not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(349,678)
The net pension liability and net OPEB asset/liability are not due and payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.	
Deferred Outflows - Pension	7,237,020
Net Pension Liability	(27,671,767)
Deferred Inflows - Pension	(2,795,359)
Deferred Outflows - OPEB	663,540
Net OPEB Asset	628,944
Net OPEB Liability	(1,351,400)
Deferred Inflows - OPEB	(1,692,296)
Total	(24,981,318)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
General Obligation Bonds	(12,761,591)
Special Assessment Bonds	(130,305)
OPWC Loan	(353,206)
Compensated Absences	(611,706)
Asset Retirement Obligation	(93,099)
Total	(13,949,907)
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.	
Net Position	1,690,803
Internal Balances	(14,260)
Total	1,676,543
<i>Net Position of Governmental Activities</i>	<u>\$205,344,868</u>

City of Brunswick, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2025

	General	Fire Department	Street Repair and Maintenance	Police	Permanent Improvement	Fire Station Construction
Revenues						
Property Taxes	\$2,320,970	\$0	\$0	\$302,737	\$0	\$0
Municipal Income Tax	9,586,878	6,572,235	1,612,067	9,764,646	1,005,130	0
Permissive Motor Vehicle License Tax	0	0	167,141	0	0	0
Charges for Services	74,475	1,119,412	1,232	83,819	0	0
Special Assessments	0	0	0	0	0	0
Licenses, Permits and Fees	1,945,583	0	1,850	0	0	0
Fines, Forfeitures and Settlements	793	0	0	242,974	0	0
Intergovernmental	1,286,880	4,631	2,157,753	327,825	0	0
Investment Earnings/Interest	5,495,321	0	0	0	0	256,739
Contributions and Donations	0	17,251	0	17,250	0	0
Other	11,659	8,972	432	87,608	0	0
<i>Total Revenues</i>	<u>20,722,559</u>	<u>7,722,501</u>	<u>3,940,475</u>	<u>10,826,859</u>	<u>1,005,130</u>	<u>256,739</u>
Expenditures						
Current:						
General Government	4,377,412	0	0	0	0	0
Security of Persons and Property	137,469	5,162,966	0	9,714,041	0	0
Transportation	0	0	3,436,806	0	0	0
Community Environment	1,506,068	0	0	0	0	0
Public Health Services	16,479	0	0	0	0	0
Leisure Time Activities	158,057	0	0	0	0	0
Capital Outlay	0	0	0	0	1,285,407	9,133,446
Debt Service:						
Principal Retirement	0	0	0	0	0	0
Interest	0	0	0	0	0	0
<i>Total Expenditures</i>	<u>6,195,485</u>	<u>5,162,966</u>	<u>3,436,806</u>	<u>9,714,041</u>	<u>1,285,407</u>	<u>9,133,446</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>14,527,074</u>	<u>2,559,535</u>	<u>503,669</u>	<u>1,112,818</u>	<u>(280,277)</u>	<u>(8,876,707)</u>
Other Financing Sources (Uses)						
OPWC Loan Issued	0	0	0	0	0	0
Transfers In	0	0	0	0	4,350,000	0
Transfers Out	(11,601,787)	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(11,601,787)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,350,000</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>2,925,287</u>	<u>2,559,535</u>	<u>503,669</u>	<u>1,112,818</u>	<u>4,069,723</u>	<u>(8,876,707)</u>
<i>Fund Balances Beginning of Year</i>						
As Previously Reported	38,363,455	17,052,725	7,382,404	15,665,682	15,810,337	-
Changes within the Reporting Entity - See Note 3						
Nonmajor Fund to Major Fund Adjustment Fire Station Construction Fund	0	0	0	0	0	9,422,943
<i>Adjusted Fund Balances Beginning of Year</i>	<u>38,363,455</u>	<u>17,052,725</u>	<u>7,382,404</u>	<u>15,665,682</u>	<u>15,810,337</u>	<u>9,422,943</u>
<i>Fund Balances End of Year</i>	<u>\$41,288,742</u>	<u>\$19,612,260</u>	<u>\$7,886,073</u>	<u>\$16,778,500</u>	<u>\$19,880,060</u>	<u>\$546,236</u>

See accompanying notes to the basic financial statements

City of Brunswick, 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*

Road Improvement	Other Governmental Funds	Total Governmental Funds		
			Net Change in Fund Balances -Total Governmental Funds	\$8,398,629
			<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
\$881,125	\$918,482	\$4,423,314	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/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization in the current period.	
0	639,309	29,180,265	Capital Asset Additions	14,911,644
271,803	13,552	452,496	Current Year Depreciation/Amortization	<u>(3,596,770)</u>
0	813,376	2,092,314	Total	11,314,874
0	70,982	70,982		
0	49,424	1,996,857	Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is report for each disposal.	(1,011,422)
0	74,558	318,325		
1,924,297	904,290	6,605,676	Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
0	2,165	5,754,225	Delinquent Property Taxes	30,013
0	2,991	37,492	Income Tax	421,248
0	25,150	133,821	Fines, Forfeitures and Settlements	123,113
<u>3,077,225</u>	<u>3,514,279</u>	<u>51,065,767</u>	Licenses, Permits and Fees	14,698
			Special Assessment	(53,778)
0	29,730	4,407,142	Grants and Entitlements	107,660
0	13,243	15,027,719	Charges for Services	(29,060)
0	86,232	3,523,038	Investment Earnings/Interest	214,983
0	0	1,506,068	Other	<u>20</u>
0	98,733	115,212	Total	828,897
0	1,578,863	1,736,920	Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	
3,628,094	848,578	14,895,525	Pension	2,242,121
20,259	508,777	529,036	OPEB	40,820
0	614,486	614,486	Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities.	
<u>3,648,353</u>	<u>3,778,642</u>	<u>42,355,146</u>	Pension	(3,081,162)
(571,128)	(264,363)	8,710,621	OPEB	249,019
12,008	0	12,008	Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	529,036
5,137,922	1,789,865	11,277,787	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:	
0	0	(11,601,787)	Accrued Interest on Bonds	2,044
5,149,930	1,789,865	(311,992)	Amortization of Bond Premium	<u>57,967</u>
4,578,802	1,525,502	8,398,629	Total	60,011
16,632,554	17,630,698	128,537,855	Amortization of deferred outflows related to the asset retirement obligation is reported as an expense in the statement of activities.	(2,447)
0	(9,422,943)	0	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:	
<u>16,632,554</u>	<u>8,207,755</u>	<u>128,537,855</u>	Compensated Absences	(16,669)
\$21,211,356	\$9,733,257	\$136,936,484	Accrued Vacation Leave Payable	<u>(63,275)</u>
			Total	(79,944)
			Other financing sources in the governmental funds, such as OPWC Loan Issued, increase long-term liabilities in the statement of net position.	(12,008)
			The internal service fund used to charge the costs of insurance to individual funds is not reported in the City-wide statement of activities. Governmental fund expenditures and related internal service fund revenue are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental and business-type activities:	
			Change in Net Position	1,162,019
			Change in Internal Balance	<u>(11,885)</u>
			Total	<u>1,150,134</u>
			<i>Change in Net Position of Governmental Activities</i>	<u>\$20,626,558</u>

City of Brunswick, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2025

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
Assets				
<i>Current Assets</i>				
Equity in Pooled Cash and Cash Equivalents	\$2,490,254	\$4,228,664	\$6,718,918	\$635,585
Cash and Cash Equivalents with Fiscal Agent	0	0	0	1,308,354
Accounts Receivable	534,052	139,574	673,626	0
Prepays	3,137	2,867	6,004	0
<i>Total Current Assets</i>	<u>3,027,443</u>	<u>4,371,105</u>	<u>7,398,548</u>	<u>1,943,939</u>
<i>Noncurrent Assets</i>				
Restricted Assets:				
Net OPEB Asset	8,847	3,334	12,181	0
Non Depreciable Capital Assets, Net	1,603	26,129	27,732	0
Depreciable Capital Assets, Net	0	5,467,936	5,467,936	0
<i>Total Noncurrent Assets</i>	<u>10,450</u>	<u>5,497,399</u>	<u>5,507,849</u>	<u>0</u>
<i>Total Assets</i>	<u>3,037,893</u>	<u>9,868,504</u>	<u>12,906,397</u>	<u>1,943,939</u>
Deferred Outflows of Resources				
Pension	23,538	8,870	32,408	0
OPEB	752	317	1,069	0
<i>Total Deferred Outflows of Resources</i>	<u>24,290</u>	<u>9,187</u>	<u>33,477</u>	<u>0</u>
Liabilities				
<i>Current Liabilities</i>				
Accounts Payable	597	6,174	6,771	0
Accrued Wages	5,587	2,051	7,638	0
Accrued Vacation Leave Payable	10,360	307	10,667	0
Accrued Interest Payable	0	5,438	5,438	0
OPWC Loans Payable	0	10,872	10,872	0
General Obligation Bonds Payable	0	345,272	345,272	0
Compensated Absences Payable	622	234	856	0
Claims Payable	0	0	0	253,136
<i>Total Current Liabilities</i>	<u>17,166</u>	<u>370,348</u>	<u>387,514</u>	<u>253,136</u>
<i>Noncurrent Liabilities</i>				
OPWC Loans Payable	0	120,795	120,795	0
General Obligation Bonds Payable	0	1,274,552	1,274,552	0
Net Pension Liability	95,357	35,932	131,289	0
Compensated Absences Payable	1,595	1,060	2,655	0
<i>Total Noncurrent Liabilities</i>	<u>96,952</u>	<u>1,432,339</u>	<u>1,529,291</u>	<u>0</u>
<i>Total Liabilities</i>	<u>114,118</u>	<u>1,802,687</u>	<u>1,916,805</u>	<u>253,136</u>
Deferred Inflows of Resources				
Pension	10,230	4,298	14,528	0
OPEB	1,708	643	2,351	0
<i>Total Deferred Inflows of Resources</i>	<u>11,938</u>	<u>4,941</u>	<u>16,879</u>	<u>0</u>
Net Position				
Net Investment in Capital Assets	1,603	3,772,525	3,774,128	0
Restricted for OPEB Plans	8,847	3,334	12,181	0
Unrestricted	2,925,677	4,294,204	7,219,881	1,690,803
<i>Total Net Position</i>	<u>\$2,936,127</u>	<u>\$8,070,063</u>	<u>11,006,190</u>	<u>\$1,690,803</u>
Adjustment to report the cumulative internal balance for the net effect of the activity between the internal service funds and the enterprise funds over time:			<u>14,260</u>	
Net position of business-type activities			<u>\$11,020,450</u>	

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
*Statement of Revenues, Expenses
and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2025*

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
Operating Revenues				
Charges for Services	\$3,470,969	\$1,251,384	\$4,722,353	\$3,725,382
Operating Expenses				
Salaries and Wages	75,929	31,586	107,515	0
Fringe Benefits	33,358	15,207	48,565	0
Purchased Services	3,054,423	315,104	3,369,527	108,228
Materials and Supplies	21,917	28,904	50,821	0
Other	7,812	0	7,812	0
Depreciation	0	204,122	204,122	0
Claims	0	0	0	2,814,089
<i>Total Operating Expenses</i>	<u>3,193,439</u>	<u>594,923</u>	<u>3,788,362</u>	<u>2,922,317</u>
<i>Operating Income (Loss)</i>	277,530	656,461	933,991	803,065
Noncapital Subsidies				
Transfers In	0	0	0	324,000
<i>Operating Income (Loss) and Noncapital Subsidies</i>	<u>277,530</u>	<u>656,461</u>	<u>933,991</u>	<u>1,127,065</u>
Other Non-Operating Revenues (Expenses)				
Investment Earnings/Interest	0	0	0	34,954
Interest	0	(72,332)	(72,332)	0
Loss on Disposal of Capital Assets	(1,866)	(34,642)	(36,508)	0
<i>Total Other Non-Operating Revenues (Expenses)</i>	<u>(1,866)</u>	<u>(106,974)</u>	<u>(108,840)</u>	<u>34,954</u>
<i>Change in Fund Net Position</i>	275,664	549,487	825,151	1,162,019
<i>Net Position Beginning of Year</i>	<u>2,660,463</u>	<u>7,520,576</u>	<u>10,181,039</u>	<u>528,784</u>
<i>Net Position End of Year</i>	<u>\$2,936,127</u>	<u>\$8,070,063</u>	<u>\$11,006,190</u>	<u>\$1,690,803</u>
Adjustment to the change in fund net position reflected above for the net effect of the current year activity between the internal service fund and the enterprise funds.			<u>\$11,885</u>	
Change in net position of business-type activities			<u>\$837,036</u>	

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2025

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
<i>Increase (Decrease) in Cash and Cash Equivalents</i>				
Cash Flows from Operating Activities				
Cash Received from Customers	\$3,453,405	\$1,256,039	\$4,709,444	\$0
Cash Received from Interfund Services Provided	0	0	0	3,725,382
Cash Payment for Employee Services	(64,492)	(31,398)	(95,890)	0
Cash Payment for Employee Benefits	0	(7,219)	(7,219)	0
Cash Payments to Suppliers for Goods and Services	(3,075,864)	(341,431)	(3,417,295)	(108,228)
Cash Payments for Claims	0	0	0	(2,887,707)
Cash Payments for Interfund Services Provided	(49,175)	(5,961)	(55,136)	0
Cash Payments for Other	(7,812)	0	(7,812)	0
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>256,062</u>	<u>870,030</u>	<u>1,126,092</u>	<u>729,447</u>
Cash Flows from Noncapital Financing Activities				
Transfers In	0	0	0	324,000
Cash Flows From Capital and Related Financing Activities				
Principal Paid on OPWC Loans	0	(19,912)	(19,912)	0
Principal Paid on Capital Improvement Bonds	0	(336,223)	(336,223)	0
Interest Paid on Capital Improvement Bonds	0	(78,709)	(78,709)	0
Payments for Capital Acquisitions	0	(146,821)	(146,821)	0
<i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i>	<u>0</u>	<u>(581,665)</u>	<u>(581,665)</u>	<u>0</u>
Cash Flows from Investing Activities				
Interest on Investments	0	0	0	34,954
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>256,062</u>	<u>288,365</u>	<u>544,427</u>	<u>1,088,401</u>
Cash and Cash Equivalents Beginning of Year	<u>2,234,192</u>	<u>3,940,299</u>	<u>6,174,491</u>	<u>855,538</u>
Cash and Cash Equivalents End of Year	<u><u>\$2,490,254</u></u>	<u><u>\$4,228,664</u></u>	<u><u>\$6,718,918</u></u>	<u><u>\$1,943,939</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
<i>Operating Income (Loss)</i>	<u>\$277,530</u>	<u>\$656,461</u>	<u>\$933,991</u>	<u>\$803,065</u>
Adjustments:				
Depreciation	0	204,122	204,122	0
<i>(Increase) Decrease in Receivables and Deferred Outflows:</i>				
Accounts Receivable	(17,564)	4,655	(12,909)	0
Prepays	(271)	(99)	(370)	0
Net OPEB Asset	(1,726)	(651)	(2,377)	0
Deferred Outflows - Pension	8,331	11,026	19,357	0
Deferred Outflows - OPEB	3,420	1,532	4,952	0
<i>Increase (Decrease) in Liabilities and Deferred Inflows:</i>				
Accounts Payable	597	2,634	3,231	0
Accrued Wages	608	283	891	0
Accrued Vacation Leave Payable	4,982	135	5,117	0
Net Pension Liability	10,349	3,503	13,852	0
Compensated Absences Payable	487	467	954	0
Claims Payable	0	0	0	(73,618)
Deferred Inflow - Pension	(26,332)	(12,411)	(38,743)	0
Deferred Inflow - OPEB	(4,349)	(1,627)	(5,976)	0
<i>Total Adjustments</i>	<u>(21,468)</u>	<u>213,569</u>	<u>192,101</u>	<u>(73,618)</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u><u>\$256,062</u></u>	<u><u>\$870,030</u></u>	<u><u>\$1,126,092</u></u>	<u><u>\$729,447</u></u>

(continued)

City of Brunswick, Ohio
Statement of Cash Flows (continued)
Proprietary Funds
For the Year Ended December 31, 2025

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position				
Cash and Cash Equivalents	\$2,490,254	\$4,228,664	\$6,718,918	\$635,585
Cash and Cash Equivalents with Fiscal Agent	0	0	0	1,308,354
Total Cash and Cash Equivalents at Year End	<u>\$2,490,254</u>	<u>\$4,228,664</u>	<u>\$6,718,918</u>	<u>\$1,943,939</u>
Noncash Capital Financing Activity				
Prior Year Assets from Contracts Payable	<u>\$0</u>	<u>(\$79,066)</u>	<u>(\$79,066)</u>	<u>\$0</u>

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2025

	<u>Custodial</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	\$4,337
Liabilities	
	<u>0</u>
Net Position	
Restricted for Individuals, Organizations and Other Governments	<u>\$4,337</u>

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2025

	Custodial
Additions	
Fines and Forfeitures for Other Governments	\$60,491
Deductions	
Fines and Forfeitures Distributions to Other Governments	60,491
<i>Net Change in Fiduciary Net Position</i>	0
<i>Net Position Beginning of Year</i>	4,337
<i>Net Position End of Year</i>	\$4,337

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Note 1 - Description of the City and Reporting Entity

The City of Brunswick (the "City") is a charter municipal corporation, incorporated under the laws of the State of Ohio. The City operates under a part-time Council and full-time City Manager form of government. The Mayor is elected to a four year term and performs ceremonial and judicial functions. Members of Council are elected to four-year staggered terms.

Reporting Entity

The 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 consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Brunswick, this includes the agencies and departments that provide the following services: police and fire protection, emergency medical, parks and recreation, planning, zoning, street maintenance and repair and general administrative services.

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

The City participates in the Southwest Council of Governments and Northeast Ohio Public Energy Council as jointly governed organizations. The City participates in the Jefferson Health Plan as a public entity risk pool. Additional information is included in Note 14.

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 reporting principles. The most significant of the City's accounting policies are described below.

Basis of Presentation

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

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

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

The statement of net position presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity 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 the governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statement. Fiduciary funds are reported by type.

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 Fund Governmental funds are those through which most governmental functions 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 and governmental fund liabilities and deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

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

Fire Department Special Revenue Fund The fire department fund accounts for and reports the 0.65 percent voted income tax levy proceeds restricted for the expenditures related to fire protection in the City.

Street Repair and Maintenance Special Revenue Fund The street repair and maintenance fund accounts for and reports State gasoline tax and motor vehicle registration fees restricted for maintenance of streets within the City as required by the Ohio Revised Code.

Police Special Revenue Fund The police fund accounts for and reports the 0.65 percent voted income tax levy proceeds restricted for the police department.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Permanent Improvement Capital Projects Fund The permanent improvement fund accounts for and reports income tax and land sales monies restricted for the purpose of improving, constructing, maintaining, and purchasing those items necessary to enhance the operation of the City.

Fire Station Construction Capital Projects Fund The fire station construction fund accounts for and reports bond proceeds restricted to construct, furnish, equip and otherwise improve a new fire station. In the prior year, this fund was a nonmajor fund; therefore, the fund balance beginning of year as previously reported includes a “-“ to indicate this amount is included with nonmajor governmental funds.

Road Improvement Capital Projects Fund The road improvement fund accounts for and reports debt proceeds, grant monies, property tax levy monies and transfers restricted and assigned for improvements to roads.

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.

Enterprise Fund Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The City has two enterprise funds.

Refuse Fund The refuse fund accounts for the garbage collection services offered by the City to its residents.

Stormwater Fund The stormwater fund accounts for the activities of the City’s stormwater management utility.

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 only internal service fund is a health insurance fund that accounts for vision, dental, prescription drug and hospital/medical claims of the City employees.

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. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The City does not have any trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City’s only fiduciary funds are custodial funds. The custodial funds are used for the local softball teams, grant monies received for the Committee against Family Violence and for the Mayor’s Court distributions to other governments. The City has no administrative involvements with any of these funds.

Measurement Focus

Government-wide Financial Statements The government-wide financial statements are prepared using 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 the City are included on the Statement of Net Position. The Statement of Activities presents increases (i.e. revenues) and decreases (i.e. expenses) in total net position.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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 are generally included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statement 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.

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

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. For the City, available means expected to be received within thirty-one days of 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.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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 fees), interest, fines and forfeitures, grants and fees.

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 and OPEB. The deferred outflows of resources related to pension and OPEB are explained in Notes 12 and 13.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2025, but which were levied to finance fiscal year 2026 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, income taxes, fines, forfeitures and settlements, licenses, permits and fees, charges for service, special assessments, investment earnings/interest, intergovernmental grants and other revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 29. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. (See Notes 12 and 13)

Expenses/Expenditures On the accrual basis of accounting, expenses are recognized when 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 the governmental funds.

Pensions/Other Postemployment Benefits (OPEB)

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

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through City records. Interest in the pool is presented as "equity in pooled cash and cash equivalents".

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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

The City utilizes a financial institution to service bonded debt as principal and interest payments come due and for participation in the claims servicing pool. The balance in these accounts are presented as "cash and cash equivalents with fiscal agents" and represents deposits or short-term investments in certificates of deposit and the City's participation in a claims servicing pool and its balance within the pool.

During 2025, investments were limited to federal home loan bank bonds, federal farm credit bank bonds, federal mortgage corporation bonds, federal agricultural mortgage corporation bonds, US Treasury obligations, private export funding corporation notes, money market account, negotiable certificates of deposits and State Treasury Asset Reserve of Ohio (STAR Ohio).

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

STAR Ohio reserves the right to limit participant transactions to \$250 million per day. Transactions in all of a participant's accounts will be combined for this purpose. Twenty-four hours advance notice to STAR Ohio is appreciated for purchases or redemptions of \$100 million or more. For 2025, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates.

Except for STAR Ohio, investments are reported at fair value which is based on quoted market prices. The fair value of the money market fund is determined by the fund's current share price.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment Earnings/Interest revenue credited to the general fund during 2025 amounted to \$5,495,321 which includes \$4,104,530 assigned from other City funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the City are presented on the financial statements as cash equivalents.

Prepaid Items

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

Unearned Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. The City recognizes unearned revenue for intergovernmental revenue received before the eligibility requirements are met.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Restricted Assets

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws or other governments or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the general fund represent money set aside for unclaimed monies legally required to be maintained until the end of a five-year holding period. Restricted assets in the general fund also includes distributions to the State of Ohio for residential and non-residential building standards and to accumulate employee contributions for future child care and health services. Restricted assets in the refuse and stormwater enterprise funds represents amounts held in trust by the OPEB plans for future benefits.

Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption.

Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

All capital assets (except for intangible right to use subscription assets which are discussed below) are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are valued at their acquisition values as of the date received. The City maintains a capitalization threshold of zero dollars for land, works of art and historical treasures. In prior years, the City maintained a capitalization threshold of five thousand dollars for all other assets. Beginning January 1, 2025, the City updated their capitalization threshold policy to twenty thousand dollars for all other assets. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of an asset or materially extend an asset's life are not.

The City is reporting intangible right to use assets related to subscription assets. Subscription assets represent intangible right to use assets related to the use of another party's software for the phone system and cloud storage. These intangible right to use are being amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying asset.

All reported capital assets are depreciated or amortized 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 replacements. Depreciation is computed using the straight-line method over the asset's useful life.

Depreciation and amortization for governmental and business-type activities are computed using the following useful lives:

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Description	Estimated Lives
Tangible Assets	
Land Improvements	20 years
Building and Improvements	5 - 50 years
Equipment, Machinery and Vehicles	3 - 25 years
Furniture and Fixtures	7 - 10 years
Infrastructure	20 - 50 years
Intangible Right-to-Use Assets	
Software	2 - 5 years

The City’s infrastructure consists of roads, sidewalks, storm sewers, bridges and culverts, dams and does not include infrastructure acquired prior to December 31, 1980.

Interfund Balances

On the fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as “interfund receivables/payables”. Interfund balance amounts are eliminated in the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

Compensated Absences

For the City, compensated absences includes leave for which employees may receive cash payments when the leave is used for time off or receive cash payments for unused leave upon termination of employment. These payments could occur during employment or upon termination of employment. Compensated absences generally do not have a set payment schedule. The City does not offer noncash settlements.

Liabilities should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates and is allowed to be carried over to subsequent years, and the leave is more likely than not to be used for time off or otherwise paid in cash. For the City, this leave includes sick and vacation time. However, the City also has certain compensated absences that are dependent upon the occurrence of a sporadic events that affects a relatively small proportion of employees. A liability for these types of leave is recognized when the leave commences. For the City this type of leave includes bereavement leave, military leave, personal leave, on-the-job injury leave, and court leave. Holiday leave taken on a specific date, not at the discretion of the employee is recognized as a liability when used. The liability for compensated absences includes salary related payments.

The City records a liability for all accumulated unused vacation time when earned for all employees with more than one year of service. Since the City’s policy limits the accrual of vacation time to the amount accrued in one year, the outstanding liability is recorded as “accrued vacation leave payable” on the statement of net position rather than as a long-term liability.

Liabilities for compensated absences are recognized in financial statements prepared using the economic resources measurement focus for leave that has not been used and leave that has been used but not yet paid or settled.

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account “Matured Compensated Absences Payable” in the fund from which the employees who have accumulated unpaid leave are paid.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Accrued Liabilities and Long-Term Obligations

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

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

Fund Balance

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

Nonspendable The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of notes receivable, unless the use of the proceeds from the collection of those receivables is restricted, committed, or assigned. Nonspendable fund balance in the general fund includes unclaimed monies legally required to be maintained until the end of a five-year holding period offset by any estimated liability for payments to claimants.

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

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

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

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by City Council. In the general fund, assigned amounts represent intended uses established by 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. City Council assigned fund balance for certain capital improvements, to cover a gap between estimated resources and appropriations in 2026's budget and for cable TV.

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

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.

Bond Premiums

On the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the straight-line method. Bond premiums are presented as an increase of the face amount of the general obligation bonds payable. On fund financial statements, bond premiums are receipted in the year the bonds are issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

Proprietary Funds Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish between *operating* and *nonoperating* revenues and expenses. Nonoperating revenues and expenses are further classified as either *noncapital subsidies*, or other *nonoperating* revenues and expenses. Nonoperating revenues and expenses include contributions to permanent and term endowments; finance related revenues and expenses; gain and losses from disposals of capital assets and inventory; investment income and expenses; and (5) subsidies received and provided. All revenues and expenses not meeting the definitions of nonoperating revenues and expenses are reported as operating revenues and expenses.

A *subsidy* represents amounts received from or provided to another party or fund of the City. Amounts received from another party or fund are considered a subsidy if it is unrelated to the services provided by the proprietary fund and keeps the fees charged at the same amount or lower if the subsidy was not received. Amounts provided to another party or fund are considered a subsidy if it is unrelated to the goods or services provided by those parties and will generally result in the proprietary charging higher fees in the future. Subsidies also include all other transfers.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Internal Activity

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

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

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Of the restricted net position, none has resulted from enabling legislation. Restricted net position for unclaimed monies represents amounts required to be maintained until the end of a five-year holding period offset by any estimated liability for payments to claimants. Restricted net position for OPEB plans represents the corresponding restricted asset amounts held in trust by the OPEB plans for future benefits. Net position restricted for other purposes include resources restricted for computerization of the mayor's court, neighborhood stabilization and opioid settlements. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Subscription Based Information Technology Arrangements (SBITAs)

The City is reporting Subscription-Based Information Technology Arrangements (SBITAs) for various noncancellable IT software contracts. At the commencement of the subscription term, the City initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of the subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at the commencement of the subscription term, plus certain initial implementation costs. Subsequently, the subscription asset is amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT asset. Subscription assets are reported with other capital assets and subscription payables are not reported as all payments related to the City's SBITA arrangements have been made.

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.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

General Fund Balance Reserve Policy

The City shall attempt to maintain a minimum general fund unassigned fund balance reserve of no less than \$9,000,000.

Council may legislatively designate the use of the general fund unassigned fund balance reserves below the \$9,000,000 minimum. If at the end of a fiscal year, the general fund unassigned fund balance reserve falls below \$9,000,000, the City Manager shall prepare and submit his plan for expenditure reductions and/or revenue adjustments to City Council. City Council shall take action necessary to restore the general fund unassigned fund balance reserve balance back to the \$9,000,000 level, preferably within one year, but no more than three years after the last day of the fiscal year in which the minimum reserve level was breached.

In the event the general fund unassigned fund balance reserve exceeds \$15,000,000 on the last day of the fiscal year, the excess may be used in one of or a combination of the following ways:

- One-time expenditures or set aside for future one time expenditures, including but not limited to debt principal reductions or capital improvements, which do not increase recurring operating costs;
- Other one-time costs, or the establishment of or increase in legitimate reservations or designations of any fund balance under the authority of Council;
- Start-up expenditures for new programs provided such action is accompanied by an approved multi-year projection of revenues and expenditures. The program shall not be authorized unless the projections are both reasonable and include revenue streams sufficient to cover the expenditures.

This policy and reserve requirements are reviewed on an annual basis and, if appropriate, amended accordingly.

Note 3 – Accounting Changes

Change in Accounting Principles

For 2025, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 102, *Certain Risk Disclosures*, and GASB Statement No. 103, *Financial Reporting Model Improvements*.

GASB 102 provides users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. GASB 102 requirements apply only to note disclosure and do not have any effect on beginning net position/fund balance. The City implemented GASB 102 and evaluated their concentrations and constraints but did not have any events that required disclosure.

GASB 103 improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. These key components include improving requirements for the MD&A, providing definitions of operating and non-operating revenues and expenses and requiring budgetary comparison information be presented as RSI. The implementation of GASB Statement No. 103 did not have any effect on beginning net position/fund balance.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Changes to the Financial Reporting Entity

For 2025, the fire station construction capital projects fund presentation was adjusted from nonmajor to major due to meeting the quantitative threshold for a major fund. This change is separately displayed in the financial statements.

Note 4 – Deposits and Investments

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

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

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

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

Interim monies held by the City can be deposited or invested in the following securities:

1. United States Treasury bills, bonds notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and, with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market 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, and the term of the agreement must not exceed thirty days.

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.

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

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

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

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2025, \$1,058,354 of the City's total bank balance of \$29,119,235 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. One of the City's financial institutions does not participate in the Ohio Pooled Collateral System (OPCS) resulting in the uninsured and uncollateralized balance.

The City has a deposit policy for custodial risk in conjunction with the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

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

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

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Investments

As of December 31, 2025, the City had the following investments:

Measurement/Investment	Measurement Amount	Maturity	Moody's	Percent of Total Investments
Net Asset Value (NAV) Per Share:				
STAR Ohio	\$40,625,768	Average 28.2 Days	Aaa	N/A
Fair Value - Level One Inputs:				
Money Market Account	233,583	Less than one year	Aaa	N/A
Fair Value - Level Two Inputs:				
Federal Home Loan Bank Bonds	9,763,319	Less than five years	Aaa	8.47%
Federal Farm Credit Bank Bonds	14,649,697	Less than four years	Aaa	12.70%
Federal Mortgage Corporation Bonds	487,905	Less than two years	Aaa	N/A
Federal Agricultural Mortgage Corporation Bonds	944,603	Less than three years	Aaa	N/A
U.S. Treasury Notes	45,642,337	Less than five years	Aaa	39.58%
Private Export Funding Corporation Notes	762,210	Less than three years	N/R*	N/A
Negotiable Certificates of Deposit	2,202,933	Less than five years	N/R*	N/A
Total Portfolio	<u>\$115,312,355</u>			

* Not Rated

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the City's recurring fair value measurements as of December 31, 2025. The money market account is measured at fair value and is valued using quoted market prices (Level 1 inputs). The City's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

Interest Rate Risk As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the City's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. To date, no investments have been purchased with a life greater than five years. Repurchase agreements are limited to 30 days and the market value of the securities must exceed the principal value of the agreement by at least 2 percent and be marked to market daily.

Credit Risk Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization and that the money market mutual fund be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization. The negotiable certificates of deposit are unrated. The City has no investment policy that addresses credit risk.

Concentration of Credit Risk The City's investment policy places no limit on the amount it may invest in any one issuer.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Note 5 – Fund Balances

Pursuant to Ohio Revised Code Section 5705.10(I), all fund inflows, once recorded in a fund, are to be used for the same purpose as the specific revenue source serving as the foundation of that fund, and fund balance may be limited to one classification, the same as the foundation revenue. Thus, once the foundation revenue of a special revenue fund has been identified and classified as restricted (or committed), other inflows into the same fund are also restricted (or committed). For all other funds that are not special revenue funds, fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Fire Department	Street Repair and Maintenance	Police	Permanent Improvement
<u>Nonspendable:</u>					
Inventory	\$0	\$0	\$137,576	\$2,743	\$0
Prepays	116,085	63,910	38,901	128,496	0
Notes	245,172	0	0	0	0
Unclaimed Monies	41,591	0	0	0	0
<i>Total Nonspendable</i>	<u>402,848</u>	<u>63,910</u>	<u>176,477</u>	<u>131,239</u>	<u>0</u>
<u>Restricted for:</u>					
Police Department	0	0	0	16,647,261	0
Fire and EMS Department	0	16,944,795	0	0	0
Fire Improvements	0	2,603,555	0	0	0
Debt Service Retirement	0	0	0	0	0
Street Maintenance	0	0	7,709,596	0	0
Transit Authority	0	0	0	0	0
Community Investment	0	0	0	0	0
Capital Improvements	0	0	0	0	19,880,060
Other Purposes	0	0	0	0	0
<i>Total Restricted</i>	<u>0</u>	<u>19,548,350</u>	<u>7,709,596</u>	<u>16,647,261</u>	<u>19,880,060</u>
<u>Committed to:</u>					
Parks	0	0	0	0	0
Community Recreation	0	0	0	0	0
Park Development	0	0	0	0	0
Cable TV	7,052	0	0	0	0
Accounting/Auditing Contracts	60,273	0	0	0	0
Software/Technology Upgrades	273,928	0	0	0	0
Performance Bond	567,282	0	0	0	0
<i>Total Committed</i>	<u>908,535</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Assigned to:</u>					
Purchases on Order:					
General Government	457,244	0	0	0	0
Security of Persons and Property	1,403	0	0	0	0
Community Environment	204,221	0	0	0	0
Public Health Services	750	0	0	0	0
Leisure Time Activities	928	0	0	0	0
Capital Improvements	13,095,339	0	0	0	0
2026 Operations	251,862	0	0	0	0
Cable TV	890,342	0	0	0	0
<i>Total Assigned</i>	<u>14,902,089</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unassigned (Deficit)	25,075,270	0	0	0	0
Total Fund Balances	<u><u>\$41,288,742</u></u>	<u><u>\$19,612,260</u></u>	<u><u>\$7,886,073</u></u>	<u><u>\$16,778,500</u></u>	<u><u>\$19,880,060</u></u>

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Fund Balances	Fire Station Construction	Road Improvement	Other Governmental Funds	Total
<u>Nonspendable:</u>				
Inventory	\$0	\$0	\$35,242	\$175,561
Prepays	0	0	23,501	370,893
Notes	0	0	0	245,172
Unclaimed Monies	0	0	0	41,591
<i>Total Nonspendable</i>	<u>0</u>	<u>0</u>	<u>58,743</u>	<u>833,217</u>
<u>Restricted for:</u>				
Police Department	0	0	91,101	16,738,362
Fire and EMS Department	0	0	0	16,944,795
Fire Improvements	0	0	0	2,603,555
Debt Service Retirement	0	0	2,269,959	2,269,959
Street Maintenance	0	0	771,861	8,481,457
Transit Authority	0	0	609,267	609,267
Community Investment	0	0	22,077	22,077
Capital Improvements	546,236	21,211,356	320,740	41,958,392
Other Purposes	0	0	90,269	90,269
<i>Total Restricted</i>	<u>546,236</u>	<u>21,211,356</u>	<u>4,175,274</u>	<u>89,718,133</u>
<u>Committed to:</u>				
Parks	0	0	1,940,292	1,940,292
Community Recreation	0	0	2,025,104	2,025,104
Park Development	0	0	1,602,134	1,602,134
Cable TV	0	0	0	7,052
Accounting/Auditing Contracts	0	0	0	60,273
Software/Technology Upgrades	0	0	0	273,928
Performance Bond	0	0	0	567,282
<i>Total Committed</i>	<u>0</u>	<u>0</u>	<u>5,567,530</u>	<u>6,476,065</u>
<u>Assigned to:</u>				
Purchases on Order:				
General Government	0	0	0	457,244
Security of Persons and Property	0	0	0	1,403
Community Environment	0	0	0	204,221
Public Health Services	0	0	0	750
Leisure Time Activities	0	0	0	928
Capital Improvements	0	0	0	13,095,339
2026 Operations	0	0	0	251,862
Cable TV	0	0	0	890,342
<i>Total Assigned</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,902,089</u>
Unassigned (Deficit)	0	0	(68,290)	25,006,980
Total Fund Balances	<u><u>\$546,236</u></u>	<u><u>\$21,211,356</u></u>	<u><u>\$9,733,257</u></u>	<u><u>\$136,936,484</u></u>

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Note 6 – Receivables

Receivables at December 31, 2025, consisted primarily of municipal income taxes, property taxes, permissive motor vehicle taxes, special assessments, notes, intergovernmental receivables arising from grants, entitlements and shared revenues, interest, accounts (billings for user charged services and Opioid settlement monies).

No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables except property taxes, notes, and special assessments are expected to be received within one year. Property taxes although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Notes receivable in the general fund represent a promissory note between Medina County and the City of Brunswick. The principal amount of the revenue notes of \$245,172 represent contributions made by the City of Brunswick pursuant to the contribution agreement with Medina County and the Medina County Fiber Network Project. The revenue notes are payable as to both principal and interest solely from any payments received by Medina County from the Medina County Port Authority. The revenue notes bear an annual interest rate of 5.42 percent. Amounts expected to be collected in more than one year amount to \$245,172 in the general fund.

Special assessments expected to be collected in more than one year amount to \$80,399 in the special assessment bond retirement fund. There are no delinquent special assessments outstanding at year-end.

Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2025 for real and public utility property taxes represents collections of 2024 taxes.

2025 real property taxes were levied after October 1, 2025, on the assessed value as of January 1, 2025, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2025 real property taxes are collected in and intended to finance 2026.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2025 public utility property taxes which became a lien December 31, 2024, are levied after October 1, 2025, and are collected in 2026 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2025, was \$4.62 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2025 property tax receipts were based are as follows:

	<u>Assessed Value</u>
Real Estate	
Residential/Agricultural	\$926,324,530
Commercial Industrial/PU	198,890,040
Public Utility Property	15,420,530
Total Assessed Value	<u><u>\$1,140,635,100</u></u>

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

The Medina County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2025, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2025 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

Income Tax

The City levies a municipal income tax of 2.00 percent on salaries, wages, commissions and other compensation, and net profits earned within the City as well as incomes of residents earned outside of the City. Residents of the City are granted a credit up to one percent for taxes paid to other municipalities.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and individual taxpayers are required to file a return annually. By City Ordinance 80-2025, income tax revenues receipted for 2025, after income tax department expenditures, are credited to the following funds: police fund 37.50 percent up to a maximum of \$9,700,000; fire fund 24.50 percent up to a maximum of \$6,530,000; street repair and maintenance fund 7.0 percent up to a maximum of \$1,600,000; Brunswick transit alternative fund 0.25 percent up to a maximum of \$35,000; park fund 2.25 percent up to a maximum of \$600,000; permanent improvement capital projects fund 3.50 percent; and the general fund 25.00 percent. Income tax receipts that exceed the established maximums in any one fund are retained in the general fund. The income tax receivable amounts are based on City Ordinance 96-2025 for the 2026 allocation.

Intergovernmental Receivables

A summary of the governmental activities principal items of intergovernmental receivables follows:

	Amounts
Governmental:	
Gasoline Tax	\$1,015,996
Local Government	427,432
Grants	322,005
Homestead and Rollback	192,504
Motor Vehicle License Registration	144,357
Intergovernmental Contracts	68,855
Cigarette and Liquor Tax	31,343
Total	\$2,202,492

Opioid Settlement Monies

During 2021, Ohio reached an agreement with the three largest distributors of opioids. Subsequently, settlements have been reached with other distributors. As contingencies related to timing and measurement are resolved, a receivable will be reported in accompanying financial statements as a part of accounts receivable. As a participating subdivision, the City reported \$341,966 as an accounts receivable related to opioid settlement monies in the opioid settlement special revenue fund in the accompanying financial statements. Collections of these settlement monies are expected to extend through 2038 with \$308,816 not expected to be collected within one year of the date of the financial statements.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Note 7 – Contingencies

Grants

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

Litigation

In the opinion of management, any claims and/or lawsuits pending against the City will not have a material adverse effect on the overall financial position of the City at December 31, 2025.

Note 8 – Other Employee Benefits

Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Employees earn two to six weeks of vacation per year, depending upon length of service. Vacation accumulation is limited to one year unless an extension is approved by the City Manager. All accumulated unused vacation time is paid upon termination of employment.

Employees earn sick leave at the rate of 1.25 days per month of service. Sick leave accumulation is unlimited, but upon retirement or death, identified employees can be paid only twenty-five percent of accumulated, unused sick leave to various maximums based on the number of years of continuous service dependent on the collective bargaining unit the employee follows.

Health and Life Insurance

The City provides health and life insurance through Medical Mutual to its employees. It also provides accidental death and dismemberment insurance to its employees through Allstate Insurance Company.

Note 9 – 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. The City has insurance coverage with The Travelers Indemnity Company. The City's coverage for general liability, bodily injury and property damage to others is limited to \$14,000,000 per occurrence and has a \$14,000,000 aggregate limit per year.

Errors and omissions for public officials are \$1,000,000 limit for each employee and \$3,000,000 aggregate per year. Vehicle coverage is limited to \$1,000,000 per each occurrence, no aggregate, and a \$1,000 physical damage deductible for comprehensive and collision for all City vehicles.

Comprehensive crime is covered at \$2,000,000 per single loss, no aggregate.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Coverage for the City’s buildings, furniture, fixtures, and contents has a limit of \$44,873,035 with deductibles of \$2,500 to \$50,000 based on the type of event.

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

The City has elected to provide employee hospital/medical, prescription, dental, and vision insurance benefits through a partially self-insured program. The City established a health insurance internal service fund to account for and finance the cost of this program.

Medical Mutual of Ohio serves as the third party administrator who reviews and processes medical, prescription, dental and vision claims. After any discounts are applied, claims are paid by the earmarked contributions. The City’s specific deductible for the Jefferson Health Plan’s large claim reimbursement program is \$75,000 per individual claimant. The Jefferson Health Plan has a stop loss policy with SunLife for claimants that exceed \$1,500,000. The departments are charged an annual premium amount equal to the estimated annual costs of each plan selected by each respective qualified employee from that department. The City is charged actual costs of administration and claims of their plan.

The claims liability of \$253,136 as estimated is reported in the health insurance internal service fund at December 31, 2025. The liability is based on the requirements of GASB Statement No. 30 which requires a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. 2025 marked the eighth year of the City’s enrollment in the Jefferson Health Plan. Changes in the funds claims liability amount in 2024 and 2025 were as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2024	\$269,430	\$3,650,965	\$3,593,641	\$326,754
2025	326,754	2,814,089	2,887,707	253,136

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 and is set by the Ohio Bureau of Workers’ Compensation.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Note 10 – Capital Assets

Capital asset activity for the year ended December 31, 2025, was as follows:

	Balance 1/1/2025	Additions	Deletions	Balance 12/31/2025
Governmental Activities				
<i>Nondepreciable Capital Assets</i>				
Land	\$5,805,957	\$590,534	\$0	\$6,396,491
Construction in Progress	16,297,227	13,704,176	(14,039,339)	15,962,064
<i>Total Nondepreciable Capital Assets</i>	<u>22,103,184</u>	<u>14,294,710</u>	<u>(14,039,339)</u>	<u>22,358,555</u>
<i>Depreciable Capital Assets</i>				
<i>Tangible Assets</i>				
Land Improvements	1,422,372	91,267	(79,156)	1,434,483
Buildings and Improvements	15,530,355	0	(543,860)	14,986,495
Equipment, Machinery and Vehicles	17,299,407	787,305	(5,087,292)	12,999,420
Furniture and Fixtures	160,784	0	(70,004)	90,780
Infrastructure				
Roads	53,188,661	11,218,375	(506,621)	63,900,415
Sidewalks	2,227,797	2,559,326	0	4,787,123
Storm Sewers	16,274,842	0	0	16,274,842
Bridges	263,823	0	0	263,823
Dam	402,508	0	0	402,508
Culverts	1,878,028	0	0	1,878,028
<i>Total Tangible Assets</i>	<u>108,648,577</u>	<u>14,656,273</u>	<u>(6,286,933)</u>	<u>117,017,917</u>
<i>Intangible Right to Use</i>				
<i>Subscription Assets</i>				
Intangible Right to Use - Software	89,720	0	(14,971)	74,749
<i>Total Depreciable Capital Assets</i>	<u>\$108,738,297</u>	<u>\$14,656,273</u>	<u>(\$6,301,904)</u>	<u>\$117,092,666</u>

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

	Balance 1/1/2025	Additions	Deletions	Balance 12/31/2025
Governmental Activities (continued)				
<i>Less Accumulated Depreciation/Amortization</i>				
Depreciation				
Land Improvements	(\$501,867)	(\$56,124)	\$44,174	(\$513,817)
Buildings and Improvements	(11,346,398)	(302,277)	376,749	(11,271,926)
Equipment, Machinery and Vehicles	(11,265,736)	(1,118,426)	4,600,050	(7,784,112)
Furniture and Fixtures	(152,107)	(1,265)	62,592	(90,780)
Infrastructure				
Roads	(17,213,269)	(1,651,879)	202,647	(18,662,501)
Sidewalks	(1,312,609)	(55,684)	0	(1,368,293)
Storm Sewers	(8,699,115)	(325,497)	0	(9,024,612)
Bridges	(186,751)	(6,596)	0	(193,347)
Dam	(161,003)	(8,050)	0	(169,053)
Culverts	(1,274,845)	(46,065)	0	(1,320,910)
<i>Total Depreciation</i>	(52,113,700)	(3,571,863)	5,286,212	(50,399,351)
Amortization				
<i>Intangible Right to Use</i>				
Subscription Assets				
Intangible Right to Use - Software	(30,441)	(24,907)	4,270	(51,078)
<i>Total Accumulated Depreciation/Amortization</i>	(52,144,141)	(3,596,770)	5,290,482	(50,450,429)
<i>Total Depreciable Capital Assets, Net</i>	56,594,156	11,059,503	(1,011,422)	66,642,237
<i>Governmental Activities Capital Assets, Net</i>	\$78,697,340	\$25,354,213	(\$15,050,761)	\$89,000,792

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

	Depreciation	Amortization	Total
General Government	\$174,719	\$24,907	\$199,626
Security of Persons and Property	705,399	0	705,399
Transportation	1,837,025	0	1,837,025
Community Environment	440,755	0	440,755
Public Health Services	24,335	0	24,335
Leisure Time Activities	389,630	0	389,630
Total	\$3,571,863	\$24,907	\$3,596,770

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

	Balance 1/1/2025	Additions	Deletions	Balance 12/31/2025
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$26,129	\$0	\$0	\$26,129
Construction in Progress	211,946	67,755	(278,098)	1,603
<i>Total Capital Assets, not being depreciated</i>	<u>238,075</u>	<u>67,755</u>	<u>(278,098)</u>	<u>27,732</u>
<i>Capital Assets, being depreciated:</i>				
Equipment, Machinery and Vehicles, Furniture and Fixtures	977,999	105,402	(158,019)	925,382
Infrastructure				
Storm Sewers	5,147,418	172,696	0	5,320,114
Dam	1,214,235	0	0	1,214,235
Culverts	650,582	0	0	650,582
<i>Total Capital Assets, being depreciated</i>	<u>7,990,234</u>	<u>278,098</u>	<u>(158,019)</u>	<u>8,110,313</u>
<i>Less Accumulated Depreciation:</i>				
Equipment, Machinery and Vehicles, Furniture and Fixtures	(540,433)	(60,624)	121,511	(479,546)
Infrastructure				
Storm Sewers	(1,307,473)	(102,948)	0	(1,410,421)
Dam	(485,694)	(24,285)	0	(509,979)
Culverts	(226,166)	(16,265)	0	(242,431)
<i>Total Accumulated Depreciation</i>	<u>(2,559,766)</u>	<u>(204,122)</u>	<u>121,511</u>	<u>(2,642,377)</u>
Total Capital Assets being depreciated, net	<u>5,430,468</u>	<u>73,976</u>	<u>(36,508)</u>	<u>5,467,936</u>
Business-Type Activities Capital Assets, Net	<u><u>\$5,668,543</u></u>	<u><u>\$141,731</u></u>	<u><u>(\$314,606)</u></u>	<u><u>\$5,495,668</u></u>

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Note 11 – Long-Term Obligations

The original issue date, interest rate, original issuance and maturity date for each of the City’s bonds, note and loans follows:

	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Date of Maturity</u>
Governmental Activities:				
<i>General Obligation Bonds</i>				
Capital Improvement, Series 2012A	2012	2.00 to 4.00 %	\$1,320,000	December 1, 2031
Fire Station Construction, Series 2024	2024	5.00	12,000,000	December 1, 2043
<i>Special Assessment Bonds with Governmental Commitment</i>				
Capital Improvement	2009	2.00 to 4.20	402,508	December 1, 2029
Laurel Road Improvement	2006	4.00 to 5.75	546,000	December 1, 2026
<i>OPWC Loans from Direct Borrowings</i>				
Hadcock Road Phase II	2013	0.00	261,578	December 1, 2038
Multi Roads	2018	0.00	104,661	December 1, 2039
Sky View Drive Improvements Phase II	2023	0.00	32,394	December 1, 2044
Magnolia Drive	2024	0.00	160,000	July 1, 2045
Business-Type Activities:				
<i>General Obligation Bonds</i>				
Capital Improvement	2009	2.00 to 4.20	4,672,492	December 1, 2029
Capital Improvement, Series 2012B	2012	2.00 to 4.00	1,155,000	December 1, 2031
<i>OPWC Loans from Direct Borrowings</i>				
Highland Storm Sewer	2012	0.00	35,460	July 1, 2032
El Dorado Storm Sewer	2012	0.00	80,311	July 1, 2032
El Dorado Culvert	2013	0.00	152,500	July 1, 2044
Fireside Twin	2004	0.00	180,803	December 1, 2025

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

A schedule of changes in bonds and other long-term obligations of the City during 2025 follows:

	Amounts Outstanding 1/1/2025	Additions	Reductions	Amounts Outstanding 12/31/2025	Amounts Due in One Year
<i>Governmental Activities:</i>					
<i>General Obligation Bonds:</i>					
<i>Unvoted:</i>					
<i>Capital Improvement Bonds, Series 2012A</i>					
Term Bonds	\$595,000	\$0	(\$75,000)	\$520,000	\$80,000
Unamortized Premium	39,037	0	(5,713)	33,324	0
<i>Total Capital Improvement Bonds</i>	<u>634,037</u>	<u>0</u>	<u>(80,713)</u>	<u>553,324</u>	<u>80,000</u>
<i>Voted:</i>					
<i>Fire Station Construction Bonds, Series 2024</i>					
Serial Bonds	6,065,000	0	(380,000)	5,685,000	400,000
Term Bonds	5,585,000	0	0	5,585,000	0
Unamortized Premium	990,393	0	(52,126)	938,267	0
<i>Total Fire Station Construction Bonds</i>	<u>12,640,393</u>	<u>0</u>	<u>(432,126)</u>	<u>12,208,267</u>	<u>400,000</u>
<i>Total General Obligation Bonds</i>	<u>13,274,430</u>	<u>0</u>	<u>(512,839)</u>	<u>12,761,591</u>	<u>480,000</u>
<i>Special Assessment Bonds with Governmental Commitment:</i>					
Capital Improvement Bonds	128,904	0	(23,777)	105,127	24,728
Unamortized Premium	136	0	(28)	108	0
Laurel Road Improvement	55,000	0	(30,000)	25,000	25,000
Unamortized Premium	170	0	(100)	70	0
<i>Total Special Assessment Bonds</i>	<u>184,210</u>	<u>0</u>	<u>(53,905)</u>	<u>130,305</u>	<u>49,728</u>
<i>OPWC Loans from Direct Borrowings:</i>					
Haddock Road Phase II	146,484	0	(10,463)	136,021	10,464
Multi Roads	78,496	0	(5,233)	73,263	5,233
Sky View Drive Improvements Phase II	30,774	0	(1,620)	29,154	1,619
Magnolia Drive	105,703	12,008	(2,943)	114,768	5,885
<i>Total OPWC Loans</i>	<u>361,457</u>	<u>12,008</u>	<u>(20,259)</u>	<u>353,206</u>	<u>23,201</u>
<i>Other Long-term Obligations:</i>					
<i>Net Pension Liability:</i>					
OPERS	7,585,625	0	(806,966)	6,778,659	0
OP&F	19,906,509	986,599	0	20,893,108	0
<i>Total Net Pension Liability</i>	<u>27,492,134</u>	<u>986,599</u>	<u>(806,966)</u>	<u>27,671,767</u>	<u>0</u>
<i>Net OPEB Liability:</i>					
OP&F	1,504,376	0	(152,976)	1,351,400	0
Compensated Absences	595,037	16,669	0	611,706	150,332
Asset Retirement Obligation	90,652	2,447	0	93,099	0
<i>Total Other Long-term Obligations</i>	<u>29,682,199</u>	<u>1,005,715</u>	<u>(959,942)</u>	<u>29,727,972</u>	<u>150,332</u>
<i>Total Governmental Long-Term Liabilities</i>	<u>\$43,502,296</u>	<u>\$1,017,723</u>	<u>(\$1,546,945)</u>	<u>\$42,973,074</u>	<u>\$703,261</u>

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

	Amounts Outstanding 1/1/2025	Additions	Reductions	Amounts Outstanding 12/31/2025	Amounts Due in One Year
<i>Business-Type Activities:</i>					
<i>General Obligation Bonds:</i>					
<i>Unvoted:</i>					
Capital Improvement Bonds	\$1,506,096	\$0	(\$276,223)	\$1,229,873	\$285,272
Unamortized Premium	1,592	0	(337)	1,255	0
Capital Improvement Bonds, Series 2012B					
Term Bonds	420,000	0	(60,000)	360,000	60,000
Unamortized Premium	33,615	0	(4,919)	28,696	0
<i>Total General Obligation Bonds</i>	<u>1,961,303</u>	<u>0</u>	<u>(341,479)</u>	<u>1,619,824</u>	<u>345,272</u>
<i>OPWC Loans from Direct Borrowings:</i>					
Highland Storm Sewer	13,297	0	(1,773)	11,524	1,773
El Dorado Storm Sewer	30,117	0	(4,016)	26,101	4,015
El Dorado Culvert	99,125	0	(5,083)	94,042	5,084
Fireside Twin	9,040	0	(9,040)	0	0
<i>Total OPWC Loans</i>	<u>151,579</u>	<u>0</u>	<u>(19,912)</u>	<u>131,667</u>	<u>10,872</u>
<i>Other Long-term Obligations:</i>					
<i>Net Pension Liability OPERS:</i>					
Refuse	122,449	0	(27,092)	95,357	0
Stormwater	41,850	0	(5,918)	35,932	0
Total Net Pension Liability OPERS	164,299	0	(33,010)	131,289	0
Compensated Absences	2,557	954	0	3,511	856
<i>Total Other Long-term Obligations</i>	<u>166,856</u>	<u>954</u>	<u>(33,010)</u>	<u>134,800</u>	<u>856</u>
<i>Total Business-Type Long-Term Liabilities</i>	<u>\$2,279,738</u>	<u>\$954</u>	<u>(\$394,401)</u>	<u>\$1,886,291</u>	<u>\$357,000</u>

Increases and decrease to compensated absences are presented net on the above table.

General obligation bonds are paid from the intergovernmental revenues in the state highway special revenue fund, from property taxes in the general obligation bond retirement fund and from charges for services revenue in the stormwater enterprise fund. The special assessment bonds will be paid from the proceeds of special assessments levied against the benefitted property owners in the special assessment bond retirement fund. In the event that a property owner would fail to pay the assessment, payment would be made by the City.

On September 24, 2009, the City issued \$5,075,000 in capital improvement bonds, of which, \$4,672,492 was general obligation bonds and \$402,508 was special assessment bonds. The bonds were issued for the reconstruction of the dam at Brunswick Lake, the dredging and improvements of Brunswick Lake and various improvements to the City's storm sewer water drainage system.

On November 1, 2012, the City issued \$2,475,000 of series 2012 general obligation capital improvement bonds. The bonds were issued for a period of twenty years at an interest rate varying from 2 to 4 percent. The bond issue was comprised of \$1,200,000 in serial bonds and \$1,275,000 in term bonds. \$1,320,000 in series 2012A capital improvement bonds were issued to pay the cost of improving the City's traffic control system by purchasing and installing signals and other equipment and devices. \$1,155,000 in series 2012B capital improvement bonds were issued to pay the cost of improving the City's storm water drainage system

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

by constructing and reconstructing storm sewers, storm water detention basins and other storm water management improvements. The bond will be paid over 19 years. The series 2012A bonds are being retired from the State highway special revenue fund, and the series 2012B bonds are being retired from the stormwater enterprise fund. In the event the stormwater fee would be insufficient to repay the bonds, payment would be made by the City.

The 2012 capital improvement general obligation term bonds maturing on December 1, 2031 are subject to mandatory redemption and are to be redeemed pursuant to mandatory sinking fund requirements at a redemption price of 100 percent of the principal amount redeemed, plus interest accrued to the redemption date on December 1 in each of the years and in the principal amounts set forth below:

Year	Issue \$1,275,000
2026	\$140,000
2027	140,000
2028	145,000
2029	150,000
2030	150,000
Total Mandatory Sinking	
Fund Payments	725,000
Amount Due at Stated Maturity	155,000
Total	\$880,000
<i>Stated Maturity</i>	<i>12/1/2031</i>

On March 21, 2024, the City issued \$12,000,000 in general obligations bonds. The bonds were issued for the purpose of constructing, furnishing, equipping and otherwise improving a new fire station. The bonds were issued for a period of 19 years at an interest rate of five percent. The bond issue was comprised of \$6,415,000 in serial bonds and \$5,585,000 in term bonds.

The 2024 general obligation term bonds maturing on December 1, 2038, 2040 and 2043, respectively, are subject to mandatory redemption and are to be redeemed pursuant to mandatory sinking fund requirements at a redemption price of 100 percent of the principal amount redeemed, plus interest accrued to the redemption date on December 1 in each of the years and in the principal amounts set forth below:

Year	Issue		
	\$1,405,000	\$1,550,000	\$2,630,000
2037	\$685,000	\$0	\$0
2039	0	755,000	0
2041	0	0	835,000
2042	0	0	875,000
Total Mandatory Sinking			
Fund Payments	685,000	755,000	1,710,000
Amount Due at Stated Maturity	720,000	795,000	920,000
Total	\$1,405,000	\$1,550,000	\$2,630,000
<i>Stated Maturity</i>	<i>12/1/2038</i>	<i>12/1/2040</i>	<i>12/1/2043</i>

The asset retirement obligation would be paid from the street repair and maintenance fund. For additional information related to the asset retirement obligation see Note 18. There is no repayment schedule for the net pension liability and net OPEB liability. However, employer pension and OPEB contributions are made from the following funds: general fund, the court computerization, police, fire departments, street repair and maintenance, Brunswick transit, parks and recreational center special revenue funds and the refuse

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

enterprise fund. For additional information related to the net pension and net OPEB liabilities see Notes 12 and 13. The OPWC loans will be paid with intergovernmental revenue in the road improvement capital projects fund and charges for services revenue in the stormwater enterprise fund.

The City's outstanding OPWC loans from direct borrowings related to governmental and business-type activities of \$353,206 and \$131,667, respectively, contain provisions that in the event of default (1) OPWC may apply late fees of 8 percent per year, (2) loans more than 60 days late will be turned over to the Attorney General's office for collection, and as provided by law, OPWC may require that such payment be taken from the City's share of the county undivided local government fund, and (3) the outstanding amounts shall, at OPWC's option, become immediately due and payable.

The City's overall debt margin was \$108,603,974 and the unvoted legal debt margin was \$51,572,219 at December 31, 2025. Principal and interest requirements to retire long-term obligations outstanding at December 31, 2025, are as follows:

	Governmental Activities						<i>From Direct Borrowings</i> OPWC Loans Principal
	General Obligation Bonds				Special Assessment Bonds		
	Serial Bonds		Term Bonds		Principal	Interest	
	Principal	Interest	Principal	Interest			
2026	\$400,000	\$284,250	\$80,000	\$300,050	\$49,728	\$5,659	\$23,201
2027	420,000	264,250	80,000	296,850	25,718	3,357	23,201
2028	440,000	243,250	85,000	293,650	26,778	2,297	23,202
2029	465,000	221,250	90,000	290,250	27,903	1,172	23,202
20230	485,000	198,000	90,000	286,650	0	0	23,200
2031-2035	2,820,000	600,500	95,000	1,400,050	0	0	116,008
2036-2040	655,000	32,750	2,955,000	1,183,750	0	0	89,847
2041-2045	0	0	2,630,000	267,250	0	0	31,345
Total	\$5,685,000	\$1,844,250	\$6,105,000	\$4,318,500	\$130,127	\$12,485	\$353,206

	Business-Type Activities					<i>From Direct Borrowings</i> OPWC Loans Principal
	General Obligation Bonds					
	Serial Bonds		Term Bonds		Principal	
	Principal	Interest	Principal	Interest		
2026	\$285,272	\$50,860	\$60,000	\$14,400	\$10,872	
2027	299,282	39,449	60,000	12,000	10,871	
2028	313,222	27,103	60,000	9,600	10,871	
2029	332,097	13,948	60,000	7,200	10,871	
2030	0	0	60,000	4,800	10,870	
2031-2035	0	0	60,000	2,400	34,105	
2036-2040	0	0	0	0	25,414	
2041-2044	0	0	0	0	17,793	
Total	\$1,229,873	\$131,360	\$360,000	\$50,400	\$131,667	

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Note 12 – Defined Benefit Pension Plans

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

Net Pension Liability/Net OPEB Liability (Asset)

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

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

Ohio Revised Code limits the City’s obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions are financed; however, the City does 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 *net OPEB asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable*. The remainder of this note includes the required pension disclosures. See Note 13 for the required OPEB disclosures.

Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS).

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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. While members in the state and local divisions may participate in both plans, the law enforcement division exists 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 and combined plans. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional pension plan (applicable combined plan division requirements are separately identified) 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):

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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 Pension 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 Pension 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 Pension 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
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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.

Law enforcement members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

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

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan division members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

the combined plan division consists of the member’s contributions plus or minus the investment gains or losses resulting from the member’s investment selections. Combined plan division members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members’ contributions, vested employer contributions and investment gains or losses resulting from the members’ investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

	Traditional Pension Plan State and Local Divisions		
	Excluding		Law Enforcement
	Combined Plan Division	Combined Plan Division	
2025 Statutory Maximum Contribution Rates			
Employer	14.0 %	14.0 %	18.1 %
Employee *	10.0 %	10.0 %	**
 2025 Actual Contribution Rates			
Employer:			
Pension ***	14.0 %	12.0 %	18.1 %
Post-employment Health Care Benefits ***	0.0	2.0	0.0
Total Employer	14.0 %	14.0 %	18.1 %
Employee	10.0 %	10.0 %	13.0 %

- * Member contributions within the combined plan division are not used to fund the defined benefit retirement allowance.
- ** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.
- *** 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.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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

For 2025, the City's contractually required contribution was \$750,309 for the traditional pension plan (excluding combined plan division), \$7,973 for the combined plan division and \$11,421 for the member-directed plan. Of these amounts, \$54,494 is reported as an intergovernmental payable for the traditional pension plan (excluding combined plan division), \$598 for the combined plan division, and \$855 for the member-directed plan.

Ohio Police & Fire Pension Fund (OP&F)

Plan Description – City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. That 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 (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

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

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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

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

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

	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 \$1,498,246 for 2025. Of this amount, \$105,599 is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 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 of the City's defined benefit pension plans:

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

	OPERS Former Traditional Plan	OPERS Legacy Combined Plan	Consolidated Traditional Pension Plan	OP&F	Total
Proportion of the Net Pension Liability/Asset:					
Current Measurement Date	N/A	N/A	0.0281860%	0.2188279%	
Prior Measurement Date	<u>0.0296020%</u>	<u>0.0135150%</u>	<u>0.0293810% *</u>	<u>0.2060421%</u>	
Change in Proportionate Share	N/A	N/A	<u>-0.0011950%</u>	<u>0.0127858%</u>	
Proportionate Share of the:					
Net Pension Liability			\$6,909,948	\$20,893,108	\$27,803,056
Pension Expense			703,128	2,386,907	3,090,035

*Effective January 1, 2024, the combined plan was consolidated with the traditional plan. The proportionate share percentage for the prior period for the consolidated traditional plan reflects an estimate based on the City's share of contributions to the pension plan relative to the contributions of all participating entities for both the former traditional plan and the legacy combined plan.

2025 pension expense for the member-directed defined contribution plan was \$11,421. The aggregate pension expense for all pension plans was \$3,101,456 for 2025.

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

	OPERS Traditional Pension Plan	OP&F	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$132,211	\$886,400	\$1,018,611
Changes of assumptions	0	824,208	824,208
Net difference between projected and actual earnings on pension plan investments	815,164	1,012,050	1,827,214
Changes in proportion and differences between City contributions and proportionate share of contributions	0	1,342,867	1,342,867
City contributions subsequent to the measurement date	<u>758,282</u>	<u>1,498,246</u>	<u>2,256,528</u>
Total Deferred Outflows of Resources	<u>\$1,705,657</u>	<u>\$5,563,771</u>	<u>\$7,269,428</u>

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

	OPERS Traditional Pension Plan	OP&F	Total
Deferred Inflows of Resources			
Differences between expected and actual experience	\$0	\$105,651	\$105,651
Changes of assumptions	0	236,795	236,795
Changes in proportion and differences between City contributions and proportionate share of contributions	274,243	2,193,198	2,467,441
Total Deferred Inflows of Resources	\$274,243	\$2,535,644	\$2,809,887

\$2,256,528 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in 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	\$268,610	\$771,950	\$1,040,560
2027	821,456	1,345,383	2,166,839
2028	(314,510)	(437,482)	(751,992)
2029	(102,424)	(413,899)	(516,323)
2030	0	225,689	225,689
Thereafter	0	38,240	38,240
Total	\$673,132	\$1,529,881	\$2,203,013

Actuarial Assumptions - OPERS

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

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

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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

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

During 2024, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, including the defined benefit component of the Combined Plan, and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2024, these best estimates are summarized below:

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Geometric)</u>
Fixed Income	24.00%	2.42%
Domestic Equities	21.00	5.70
Real Estate	13.00	4.17
Private Equity	15.00	8.40
International Equities	20.00	6.10
Risk Parity	2.00	4.40
Other investments	5.00	2.54
Total	<u>100.00%</u>	

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

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

	<u>1% Decrease (5.90%)</u>	<u>Current Discount Rate (6.90%)</u>	<u>1% Increase (7.90%)</u>
City's proportionate share of the net pension liability			
OPERS Traditional Plan	\$11,304,277	\$6,909,948	\$3,258,302

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

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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 the latest actuarial valuation, reflecting experience study results, 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 percent for males and 98.7 percent 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 percent for males and 97.9 percent 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 for the five-year period ended December 31, 2021.

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

Best estimates of the long-term expected 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:

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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.

Discount Rate For 2024, 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 members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50 percent. Based on those assumptions, OP&F's fiduciary net position was projected to be available to make all future benefit payment of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

Net pension liability is sensitive to changes in the discount rate. 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	\$27,977,823	\$20,893,108	\$15,001,006

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Note 13 – Defined Benefit OPEB Plans

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

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.

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 health care service credit and at least age 52; or

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

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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 <i>December 1, 2014 or Prior</i>	Age and Service Requirements <i>December 1, 2014 or Prior</i>	Age and Service Requirements <i>December 1, 2014 or Prior</i>
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 <i>December 31, 2021</i>	January 1, 2015 through <i>December 31, 2021</i>	January 1, 2015 through <i>December 31, 2021</i>
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.

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 percent 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.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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.

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 allowing public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional pension plan (except for the combined division).

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

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 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 \$1,329 for the combined division of the traditional pension plan and \$3,480 for the member-directed plan. Of this amount, \$100 is reported as an intergovernmental payable for the combined division of the traditional pension plan and \$260 for the member-directed plan.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Ohio Police & Fire Pension Fund (OP&F)

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment health care plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. On January 1, 2019, OP&F implemented a 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: one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2025, 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.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

The City's contractually required contribution to OP&F was \$36,102 for 2025. Of this amount, \$2,572 is reported as an intergovernmental payable.

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

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 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:

	<u>OPERS</u>	<u>OP&F</u>	
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.0273490%	0.2188279%	
Prior Measurement Date	<u>0.0283520%</u>	<u>0.2060421%</u>	
Change in Proportionate Share	<u>-0.0010030%</u>	<u>0.0127858%</u>	
			<u>Total</u>
Proportionate Share of the:			
Net OPEB Liability	\$0	\$1,351,400	\$1,351,400
Net OPEB Asset	(\$641,125)	\$0	(\$641,125)
OPEB Expense	(\$198,212)	(\$54,117)	(\$252,329)

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$60,690	\$60,690
Changes of assumptions	0	284,856	284,856
Net difference between projected and actual earnings on OPEB plan investments	13,201	55,036	68,237
Changes in proportion and differences between City contributions and proportionate share of contributions	10,671	199,244	209,915
City contributions subsequent to the measurement date	<u>4,809</u>	<u>36,102</u>	<u>40,911</u>
Total Deferred Outflows of Resources	<u>\$28,681</u>	<u>\$635,928</u>	<u>\$664,609</u>

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$31,205	\$275,736	\$306,941
Changes of assumptions	92,508	956,373	1,048,881
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>0</u>	<u>338,825</u>	<u>338,825</u>
Total Deferred Inflows of Resources	<u>\$123,713</u>	<u>\$1,570,934</u>	<u>\$1,694,647</u>

\$40,911 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 an increase in 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:

Year Ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2026	(\$57,845)	(\$139,563)	(\$197,408)
2027	62,494	(102,627)	(40,133)
2028	(77,272)	(193,839)	(271,111)
2029	(27,218)	(201,395)	(228,613)
2030	0	(210,244)	(210,244)
Thereafter	<u>0</u>	<u>(123,440)</u>	<u>(123,440)</u>
Total	<u>(\$99,841)</u>	<u>(\$971,108)</u>	<u>(\$1,070,949)</u>

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members.

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

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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

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

During 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 Division, Member-Directed Plan eligible members. Within the Health Care portfolio, if any contribution are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, 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.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2024, these best estimates are summarized in the following table:

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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. 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 Liability to Changes in the Discount Rate

The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 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)	(\$318,342)	(\$641,125)	(\$910,448)

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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

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

	<u>1% Decrease</u>	<u>Current Health Care Cost Trend Rate Assumption</u>	<u>1% Increase</u>
City's proportionate share of the net OPEB (asset)	(\$650,906)	(\$641,125)	(\$630,121)

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 retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements, and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation are presented below:

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

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 percent for males and 98.7 percent 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 percent for males and 97.9 percent 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 for the five-year period ended December 31, 2021.

The OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 12.

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. 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:

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

	1% Decrease (3.69%)	Current Discount Rate (4.69%)	1% Increase (5.69%)
City's proportionate share of the net OPEB liability	\$1,677,982	\$1,351,400	\$1,074,732

Note 14 – Jointly Governed Organizations and Public Entity Risk Pools

Jointly Governed Organizations

Southwest Council of Governments The Southwest Council of Governments helps foster cooperation between municipalities in areas affecting health, safety, welfare, education, economic conditions, and regional development. The board is comprised of one member from each of the twenty-one participating entities. The board exercises total control over the operation of the Council including budgeting, appropriating, contracting, and designating management. Budgets are adopted by the board. Each city’s degree of control is limited to its representation on the board. In 2025, the City contributed \$15,000 to the Southwest Council of Governments.

The Council has established two subsidiary organizations, the Hazardous Material Response Team (“HAZMAT”) which provides hazardous material protection and assistance, and the Southwest Enforcement Bureau which provides extra assistance to cities in the form of a SWAT Team. The Council’s financial statements may be obtained by contacting the Southwest Council of Governments, Berea, Ohio.

Northeast Ohio Public Energy Council The City is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed jointly with an aggregation program for the purchase of electricity. NOPEC is currently comprised of over 240 communities who have been authorized by ballot to purchase electricity on behalf of their citizens. The intent of NOPEC is to provide electricity at the lowest possible rates while at the same time ensuring stability in prices by entering into long-term contracts with suppliers to provide electricity to the citizens of its member communities.

NOPEC is governed by a General Assembly made up of one representative from each member community. The representatives from each county then elect one person to serve on the seventeen-member NOPEC Board of Directors. The Board oversees and manages the operation of the aggregation program. The degree of control exercised by any participating government is limited to its representation in the General Assembly and on the Board. The City of Brunswick did not contribute to NOPEC during 2025. Financial information can be obtained on the NOPEC website at www.nopec.org/who-is-nopec/annual-reports.

Public Entity Risk Pool

Jefferson Health Plan The City participates in the Jefferson Health Plan, Self-Insurance Plan, a risk-sharing, claims servicing, and insurance purchasing pool comprised of over one hundred members, including two insurance consortiums. Each participant appoints a member of the insurance plans’ assembly. The Plans’ business and affairs are conducted by a nine member Board of Directors elected from the assembly. The plan offers medical, dental and prescription drug coverage to the members on a self-insured basis, as well as the opportunity to participate in the group purchasing of life insurance coverage. The City does not participate with the dental and life insurance coverage options. The medical coverage plan provides each plan participant the opportunity to choose a self-insurance deductible limit which can range from \$35,000 to \$150,000 under which the individual member is responsible for all claims through

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

the claims servicing pool. Plan participants also participate in a shared risk internal pool for individual claims between the self-insurance deductible limit and \$500,000, and all claims between the deductible and the \$500,000 are paid from the internal shared risk pool. The internal pool is not owned by the plan participants. All participants pay a premium rate that is actuarially calculated based on the participants' actual claims experience which are utilized for the payment of claims within the claims servicing pool up to the self-insurance deductible limit; and for this portion of the plan, all plan participants retain their own risk. All participants pay an additional fee for participation in the internal pool that is based on the claims of the internal pool in aggregate and is not based on individual claims experience.

In the event of a deficiency in the internal pool, participants would be charged a higher rate for participation, and in the event of a surplus, the internal pool pays dividends to the participants. For all individual claims exceeding \$500,000, stop loss coverage is purchased, as well as for an annual total plan aggregate claims amount. All plan participants also pay a monthly administrative fee for fiscal services and third party administrative services. See Note 9 for additional claims information.

Note 15 – Interfund Transfers and Balances

Interfund Transfers

Transfers In	Transfers Out General
<i>Governmental Funds</i>	
Major Funds:	
Permanent Improvement	\$4,350,000
Road Improvement	5,137,922
Other Governmental Funds	1,789,865
<i>Total Governmental Funds</i>	11,277,787
<i>Proprietary Fund</i>	
Self Insurance	324,000
Grand Total	\$11,601,787

A transfer of \$4,350,000 was made from the general fund to the permanent improvement capital projects fund for various capital improvement projects. A transfer of \$5,137,922 was made from the general fund to the road improvement capital projects fund to assist with road improvement projects. A transfer of \$350,000 was made from the general fund to the community recreation center special revenue fund to help subsidize operational, contractual and capital expenses. A transfer of \$239,865 was made from the general fund to the fire department improvement capital projects fund for the acquisition of property. A transfer of \$1,200,000 was made from the general fund to the park development capital projects fund for park improvement projects identified through the park master plan of the City. A transfer of \$324,000 was made from the general fund to the self insurance internal service fund to increase reserves.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Interfund Balances

Interfund Payable	Interfund Receivable General
Road Improvement	\$2,739,500
Other Governmental Funds	3,837,202
Total	\$6,576,702

The above interfund receivables and payables at December 31, 2025 are due to the timing of the receipt of grant monies or property taxes by the major and nonmajor funds. All interfund balances are typically repaid within one year or when the grant is completed.

Note 16 – Significant Commitments

Encumbrances

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

Governmental		Business-Type	
General	\$1,648,907	Refuse	\$21,117
Fire Department	573,109	Stormwater	203,044
Street Repair and Maintenance	318,742	Total	\$224,161
Police	190,487		
Permanent Improvement	1,080,896		
Fire Station Construction	773,601		
Road Improvement	1,308,652		
Other Governmental Funds	209,878		
Total	\$6,104,272		

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Contractual Commitments

As of December 31, 2025, the City had the following contractual commitments:

Project	Amount Remaining on Contract
Governmental:	
Road Improvement Projects	\$1,359,989
Property Acquisition	950,000
Centralized Fire Station Project	833,142
Ambulance	436,969
8 Ton Truck Body - Service	112,977
Planning and Zoning Code Updates	98,600
Road Salt	81,378
Information Technology Department Equipment	67,916
Economic Development Inducement Grant	65,000
Park Improvement Projects	58,910
Aster Place Retention Basin Project	57,634
North Park Dredging Project	55,773
Total	\$4,178,288
Business-type:	
Stormwater Slip Lining Improvement Project	\$112,655
Engineering Services on Stormwater Compliance	43,479
Stormwater Area Plans and Studies	40,342
Total	\$196,476

Remaining commitment amounts were encumbered at year end. The amount of \$409,301 in contracts payable for governmental activities has been capitalized.

Note 17 – Accountability

As of December 31, 2025, the City Hall expansion and Environmental Protection Agency grant capital project funds had deficit fund balances of \$63,522 and \$4,768, respectively. These deficits are the result of the recognition of payables in accordance with generally accepted accounting principles as well as short-term interfund loans from the general fund needed for operations until the receipt of grant monies. The general fund is liable for any deficit in this fund and provides transfers when cash is required, not when accruals occur.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

Note 18 – Asset Retirement Obligations

The Governmental Accounting Standard Board's (GASB) Statement No. 83, *Certain Asset Retirement Obligations*, provides guidance related to asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset.

The Bureau of Underground Storage Tank Regulations (BUSTR) regulates petroleum and hazardous substances stored in underground storage tanks. These regulations are included in Ohio Administrative Code Section 1301-7-9 and require a County/City classified as an “owner” or “operator,” to remove from the ground any underground storage tank (UST) that is not in use for a year or more. A permit must first be obtained for that year it is not being used. Once the UST is removed, the soil in the UST cavity and excavated material must be tested for contamination. This asset retirement obligation (ARO) of \$93,099 associated with the City’s underground storage tanks was originally estimated by the Service Director who is also a licensed engineer and indexed by inflation annually. The remaining useful life of these USTs was reached on December 31, 2025. The City maintains insurance related to any potential pollution remediation associated with the USTs.

Note 19 – Subsequent Event

On January 26, 2026, City Council passed Ordinance Number 7-2026 transferring \$11,192,339 from the general fund to the road improvement, capital improvement and recreation center funds. The transfer will help subsidize recreational operations and provide funding for future road, building, park and capital improvements.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2025

This Page Intentionally Left Blank.

Required Supplementary Information

City of Brunswick, Ohio
Required Supplementary Information
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Variance with Original Budget	Actual	Variance with Final Budget
	Original	Final			
Revenues					
Property Taxes	\$2,275,344	\$2,275,344	\$0	\$2,309,189	\$33,845
Municipal Income Tax	8,359,446	9,508,289	1,148,843	9,543,782	35,493
Charges for Services	42,500	74,550	32,050	74,475	(75)
Licenses, Permits and Fees	1,905,180	2,161,065	255,885	1,594,144	(566,921)
Fines, Forfeitures and Settlements	1,000	750	(250)	368	(382)
Intergovernmental	1,195,108	1,227,908	32,800	1,283,112	55,204
Interest	2,833,305	4,329,000	1,495,695	4,519,361	190,361
Other	24,300	26,307	2,007	11,959	(14,348)
<i>Total Revenues</i>	16,636,183	19,603,213	2,967,030	19,336,390	(266,823)
Expenditures					
Current:					
General Government	5,951,722	5,937,063	(14,659)	5,190,449	746,614
Security of Persons and Property	157,229	153,324	(3,905)	138,697	14,627
Community Environment	2,778,345	2,742,854	(35,491)	1,920,425	822,429
Public Health Services	26,440	26,440	0	17,267	9,173
Leisure Time Activities	153,409	161,509	8,100	158,425	3,084
<i>Total Expenditures</i>	9,067,145	9,021,190	(45,955)	7,425,263	1,595,927
<i>Excess of Revenues Over (Under) Expenditures</i>	7,569,038	10,582,023	3,012,985	11,911,127	1,329,104
Other Financing Sources (Uses)					
Advances In	2,218,069	2,218,069	0	2,218,069	0
Advances Out	(1,581,000)	(1,663,202)	(82,202)	(1,663,202)	0
Transfers Out	(7,876,000)	(11,756,953)	(3,880,953)	(11,601,787)	155,166
<i>Total Other Financing Sources (Uses)</i>	(7,238,931)	(11,202,086)	(3,963,155)	(11,046,920)	155,166
<i>Net Change in Fund Balance</i>	330,107	(620,063)	(950,170)	864,207	1,484,270
<i>Fund Balance Beginning of Year</i>	28,136,012	28,136,012	0	28,136,012	0
Prior Year Encumbrances Appropriated	1,475,519	1,475,519	0	1,475,519	0
<i>Fund Balance End of Year</i>	\$29,941,638	\$28,991,468	(\$950,170)	\$30,475,738	\$1,484,270

See accompanying notes to the required supplementary information - budgetary

City of Brunswick, Ohio
Required Supplementary Information
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Department Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Variance with Original Budget	Actual	Variance with Final Budget
	Original	Final			
Revenues					
Municipal Income Tax	\$6,530,000	\$6,530,000	\$0	\$6,530,000	\$0
Charges for Services	930,765	1,070,000	139,235	1,092,404	22,404
Intergovernmental	4,000	4,000	0	4,631	631
Contributions and Donations	5,000	9,250	4,250	17,251	8,001
Other	600	2,070	1,470	8,972	6,902
<i>Total Revenues</i>	7,470,365	7,615,320	144,955	7,653,258	37,938
Expenditures					
Current:					
Security of Persons and Property	6,824,479	9,248,648	2,424,169	5,819,670	3,428,978
<i>Excess of Revenues Over (Under) Expenditures</i>	645,886	(1,633,328)	(2,279,214)	1,833,588	3,466,916
Other Financing Sources (Uses)					
Transfers Out	0	(142,400)	(142,400)	0	142,400
<i>Net Change in Fund Balance</i>	645,886	(1,775,728)	(2,421,614)	1,833,588	3,609,316
<i>Fund Balance Beginning of Year</i>	15,849,172	15,849,172	0	15,849,172	0
Prior Year Encumbrances Appropriated	866,637	866,637	0	866,637	0
<i>Fund Balance End of Year</i>	<u>\$17,361,695</u>	<u>\$14,940,081</u>	<u>(\$2,421,614)</u>	<u>\$18,549,397</u>	<u>\$3,609,316</u>

See accompanying notes to the required supplementary information - budgetary

City of Brunswick, Ohio
Required Supplementary Information
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Repair and Maintenance Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Variance with Original Budget	Actual	Variance with Final Budget
	Original	Final			
Revenues					
Municipal Income Tax	\$1,600,000	\$1,600,000	\$0	\$1,600,000	\$0
Permissive Motor Vehicle License Tax	166,450	166,450	0	167,020	570
Charges for Services	1,250	1,250	0	1,232	(18)
Licenses, Permits and Fees	1,900	1,900	0	1,850	(50)
Intergovernmental	2,165,683	2,167,383	1,700	2,161,029	(6,354)
Other	450	450	0	432	(18)
<i>Total Revenues</i>	<u>3,935,733</u>	<u>3,937,433</u>	<u>1,700</u>	<u>3,931,563</u>	<u>(5,870)</u>
Expenditures					
Current:					
Transportation	<u>4,296,806</u>	<u>4,158,035</u>	<u>(138,771)</u>	<u>3,725,713</u>	<u>432,322</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(361,073)	(220,602)	140,471	205,850	426,452
Other Financing Sources (Uses)					
Transfers Out	<u>0</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>0</u>	<u>100,000</u>
<i>Net Change in Fund Balance</i>	(361,073)	(320,602)	40,471	205,850	526,452
<i>Fund Balance Beginning of Year</i>	6,547,138	6,547,138	0	6,547,138	0
Prior Year Encumbrances Appropriated	<u>442,949</u>	<u>442,949</u>	<u>0</u>	<u>442,949</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$6,629,014</u>	<u>\$6,669,485</u>	<u>\$40,471</u>	<u>\$7,195,937</u>	<u>\$526,452</u>

See accompanying notes to the required supplementary information - budgetary

City of Brunswick, Ohio
Required Supplementary Information
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Variance with Original Budget	Actual	Variance with Final Budget
	Original	Final			
Revenues					
Property Taxes	\$296,628	\$296,628	\$0	\$301,201	\$4,573
Municipal Income Tax	9,450,000	9,700,000	250,000	9,700,000	0
Charges for Services	81,319	83,819	2,500	83,819	0
Fines, Forfeitures and Settlements	303,450	262,450	(41,000)	242,974	(19,476)
Intergovernmental	243,324	303,797	60,473	297,481	(6,316)
Contributions and Donations	0	4,250	4,250	17,250	13,000
Other	26,581	98,320	71,739	98,369	49
<i>Total Revenues</i>	10,401,302	10,749,264	347,962	10,741,094	(8,170)
Expenditures					
Current:					
Security of Persons and Property	10,415,013	10,844,183	429,170	9,939,753	904,430
<i>Excess of Revenues Over (Under) Expenditures</i>	(13,711)	(94,919)	(81,208)	801,341	896,260
Other Financing Sources (Uses)					
Transfers In	0	7,027	7,027	0	(7,027)
<i>Net Change in Fund Balance</i>	(13,711)	(87,892)	(74,181)	801,341	889,233
<i>Fund Balance Beginning of Year</i>	14,859,421	14,859,421	0	14,859,421	0
Prior Year Encumbrances Appropriated	327,043	327,043	0	327,043	0
<i>Fund Balance End of Year</i>	<u>\$15,172,753</u>	<u>\$15,098,572</u>	<u>(\$74,181)</u>	<u>\$15,987,805</u>	<u>\$889,233</u>

See accompanying notes to the required supplementary information - budgetary

City of Brunswick, Ohio
Notes to the Required Supplementary Information - Budgetary
For the Year Ended December 31, 2025

Budgetary Process

All funds, except custodial funds are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of budgetary control has been established by City Council at the function level of expenditures by personal services and all other expenditure categories within each department for all funds pursuant to Ohio Revised Code Section 5705.38(C). Budgetary modifications may only be made by ordinance of the City Council at the legal level of control. The Finance Director has been authorized to allocate appropriations within expenditure categories as appropriated by Council. Budgetary statements are presented beyond the legal level of control for informational purposes only.

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

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

Budgetary Basis of Accounting

While the City is reporting financial position, results of operations, and changes in fund balance/net position on the basis of generally accepted accounting principles (GAAP basis), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual presented for the general and major special revenue funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are as follows:

1. Revenues and other sources are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures and other uses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than restricted, committed or assigned fund balance (GAAP).
4. Investments are reported at cost (budget) rather than at fair value (GAAP).
5. Advances-In and Advances-Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).

City of Brunswick, Ohio
Notes to the Required Supplementary Information - Budgetary
For the Year Ended December 31, 2025

6. Unreported cash represents amounts received but not included as revenue on the budgetary statements, but which are reported on the operating statements prepared using GAAP.
7. Budgetary revenues and expenditures of the cable TV fund are classified to general fund for GAAP Reporting.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and for the major special revenue funds.

	Net Change in Fund Balances			
	General	Fire Department	Street Repair and Maintenance	Police
GAAP Basis	\$2,925,287	\$2,559,535	\$503,669	\$1,112,818
Net Adjustment for Revenue Accruals	40,906	(69,243)	(8,912)	(85,765)
Perspective Difference:				
Cable TV	5,565	0	0	0
Beginning Change in Fair Value of Investments	569,522	0	0	0
Ending Change in Fair Value of Investments	(1,627,533)	0	0	0
Beginning Unrecorded Cash	49,520	0	0	0
Ending Unrecorded Cash	(48,553)	0	0	0
Advances In	2,218,069	0	0	0
Net Adjustment for Expenditure Accruals	43,533	(83,595)	29,835	(35,225)
Advances Out	(1,663,202)	0	0	0
Adjustments for Encumbrances	(1,648,907)	(573,109)	(318,742)	(190,487)
Budget Basis	<u>\$864,207</u>	<u>\$1,833,588</u>	<u>\$205,850</u>	<u>\$801,341</u>

General Fund Budgetary Highlights

Original budget compared to final budget

There were no significant general fund increases in expenditure categories between the original budget to the final budget during 2025. However, there were three significant general fund revenue increases and one other significant increase in the other financing uses between the original and final budgets:

Description	Original Budget	Final Budget	Variance
Municipal Income Tax Revenue	\$8,359,446	\$9,508,289	\$1,148,843
Licenses, Permits and Fees Revenue	1,905,180	2,161,065	255,885
Interest Revenue	2,833,305	4,329,000	1,495,695
Transfers Out	7,876,000	11,756,953	3,880,953

The increase in budgeted municipal income tax revenues was for two reasons: 1) The original 2025 budget for income tax revenues was compiled months before the final 2024 tax information became available and could be analyzed. Once that information became available, a detailed analysis was done and accounted for \$304,672 of the total \$1,148,843 increase between the original and final estimated income tax revenues. 2) the remaining \$844,171 was largely due to the underestimation of income tax revenues to be received

City of Brunswick, Ohio
Notes to the Required Supplementary Information - Budgetary
For the Year Ended December 31, 2025

from businesses. Net profits and losses of businesses are volatile and very difficult to predict from one year to the next. Net profit or loss information is not shared by the business throughout the year and is generally not known until a return is filed months after their fiscal year is completed. All returns are subject to an audit and are processed by the Income Tax Office. The original budgeted income tax revenues forecasted a five percent reduction in net profits as a result of ongoing inflation, tariff costs and assumption that some local companies may spend more on technological advancements from the rise in artificial intelligence. It was also originally and conservatively forecasted that business payrolls would also increase about two percent. Throughout the year as net profit returns and information regarding business payrolls were received, it became apparent that those forecasts or assumptions did not come to fruition as income taxes from net profit returns actually increased by approximately 18 percent and income taxes generated from business payrolls increased by approximately 5 percent. The City amended its budgeted estimated income tax revenues during 2025 once it became more apparent that the original forecast needed adjusted.

The increase between the original and final budgeted license, permit and fees was in large part due to the timing of when building permits and architect fees associated with the new high school, maintenance facility and new board office would occur. Once the timing of these fees became known, the estimated amounts for this revenue source was amended accordingly.

The original budgeted interest revenues were immediately increased by \$849,136 in the first month of the year as short-term interest rate projections were revised as inflation and interest rates remained higher than originally estimated. The original 2025 budgeted interest revenue estimate was compiled months before the year began and it was assumed and forecasted more interest rate cuts from the Federal Reserve than what actually occurred. The remaining increases in budgeted interest revenues of \$646,559 occurred as the City expanded its investment portfolio and reinvested the proceeds of matured investments throughout the year.

The transfers out increased significantly after the financial results from 2024 were analyzed in early 2025. Once those results were analyzed and calculated, the budgeted transfers out were immediately increased by \$3,137,922 to comply with the City’s fund balance reserve policy. The policy requires any amounts over a specified dollar amount to be transferred out of the general fund. Those increases included \$1,200,000 to the park development fund for future park improvements in accordance with the park master plan, \$1,137,922 more to the road improvement fund, and \$800,000 more to the permanent improvement fund. Another notable increase in general fund budgeted transfers out during the year was a \$550,000 to the permanent improvement fund for the purchase property.

Final budget compared to actual results

The most significant differences between the final budget and actual results were as follows:

Description	Final Budget	Actual	Variance
Licenses, Permits and Fees Revenue	\$2,161,065	\$1,594,144	(\$566,921)
General Government Expenditures	5,937,063	5,190,449	746,614
Community Environment Expenditures	2,742,854	1,920,425	822,429

A large portion of the City’s budgeted license, permit and fee revenues are parallel to budgeted community environment expenditures. These particular revenues and expenditures are broadly estimated to allow for annual fluctuations in various site development, erosion control, grading and engineer bond revenues. This approach also helps avoid additional legislative timing delays for various building improvement projects

City of Brunswick, Ohio
Notes to the Required Supplementary Information - Budgetary
For the Year Ended December 31, 2025

within the community. The reported variances in both these revenues and expenditures align and reflect how these two categories are budgeted broadly and parallel to one another. Some of the remaining positive variances noted in the community environment expenditures category not tied to the revenues relate to an unexpected vacancy in the Chief Building Official position and less plan review expenditures than budgeted.

The favorable variance in general government category related to significantly less actual contracted professional services expenditures, and less general administrative expenditures than expected. Some of the general administrative expenditures that were less than expected included legal, income tax delinquent collection, civil service, utilities, insurance, repairs, general administrative contracts and miscellaneous expenditures. The City also remained conservative and spent less than originally anticipated in all of its general fund expenditure categories. The savings from cost control measures provides City Council the flexibility to use those funds in various ways in future years for departmental capital needs and also in accordance with the fund balance reserve policy as previously described in the transfer out to various capital project funds. Each department also has an incentive to set aside some of the favorable budget expenditure variances to help fund their five-year capital plans.

Fire Department Fund Budgetary Highlights

Original budget compared to final budget

There were two significant amendments between the fire department’s original budget and the final budget during 2025.

Description	Original Budget	Final Budget	Variance
Charges for Services Revenue	\$930,765	\$1,070,000	\$139,235
Security of Persons and Property Expenditures	6,824,479	9,248,648	2,424,169
Transfers Out	0	142,400	142,400

The charges for service budgeted revenues were increased due to ongoing enhancements to collection processes and leveraging advanced technologies by the City’s third-party collection agency. The charges per transport, revenue per transport and the collection rates all increased in 2025 over 2024, and are now at all-time highs.

The increase in budgeted security of persons and property expenditures were mainly due to three reasons: 1) \$1,772,593 of the increase was City Council appropriating the remaining local funds available for the fire station construction project that were not previously included in the 2025’s original budget and not otherwise encumbered in the prior year; 2) \$239,214 in additional wages, benefits and other costs associated with adding two additional fire medic full-time positions to the existing staff no earlier than February 2, 2025; 3) due to timing and fleet operation concerns, an additional \$161,970 to purchase a new medic unit versus chassis an existing unit.

The increase of \$142,400 in the final budget transfers out from the original budget is reported as a negative variance in the financial statements, however, in reality, it is a positive thing. Whenever a department is able to save money and not expend it on something they do not need, they are rewarded in a way by being able to set aside some or part of these dollars for future capital needs. During 2025, the Division of Fire was able to save an additional \$142,400 in budgeted costs beyond those planned by the City’s Finance

City of Brunswick, Ohio
Notes to the Required Supplementary Information - Budgetary
For the Year Ended December 31, 2025

Department, not needed for future operations, etc. When set asides are planned, they are internally budgeted as an intra-fund transfer, but eliminated for presentation purposes on the financial statements. Anything that is unplanned and not needed for future forecasted operations is set aside by reallocating these “savings” to the transfers out line without a corresponding transfer in presented. The Division of Fire continues to be one of the internal leaders in this category and is using the 2025 “savings” to purchase a new ladder truck for the Division in 2026.

Final budget compared to actual results

The significant differences in the fire department fund between the final budget compared to actual results are as follows:

Description	Final Budget	Actual	Variance
Security of Persons and Property Expenditures	\$9,248,648	\$5,819,670	\$3,428,978
Transfers Out	142,400	0	142,400

The security of persons and property expenditures positive variance is largely due to the City’s ongoing fire station construction project and the City not expending all of the available local funds for the project as of December 31, 2025. It also took the Division of Fire a couple of months to go through the hiring process and hire the two new fire medic positions. The Division of Fire remained fiscally responsible and did not expend funds not otherwise integral to the operations. Additionally, the Division held off on various repair expenditures to the old station and did not expend as much on utilities and insurance as the new station was not completed as of December 31, 2025.

During the year, the Division of Fire completed an intra-fund transfer of \$1,092,400 in charges for services revenues to help fund its five-year capital plan. Of this amount \$950,000 was planned and \$142,400 was unplanned as previously mentioned. All of the actual intra-fund transfer activity between operations and capital purposes is eliminated for the financial statement presentation, with the only exception of unplanned capital set asides reported in the final budget transfers out category. This presentation demonstrates to the reader how specific City departments can make decisions to additionally fund their future capital purchase plans beyond just those normally planned.

Street Repair and Maintenance Fund Budgetary Highlights

Original budget compared to final budget

The significant differences in the street repair and maintenance fund between the original budget and the final budget are:

Description	Original Budget	Final Budget	Variance
Transportation Expenditures	\$4,296,826	\$4,158,035	(\$138,791)
Transfers Out	0	100,000	100,000

City of Brunswick, Ohio
Notes to the Required Supplementary Information - Budgetary
For the Year Ended December 31, 2025

The decrease in budgeted transportation expenditures was largely due to revisions made with the neighborhood road improvement projects in September 2025. The City uses an inspection firm to monitor exact quantities in comparison to the bids and planned quantities; resulting in more accurate project financials.

Similar to other departments, the increase of \$100,000 in the final budget transfers out demonstrates that the Streets Department was also able to save an additional \$100,000 beyond those planned by the City’s Finance Department. When capital set asides are planned, they are internally budgeted as an intra-fund transfer, but eliminated for presentation purposes on the financial statements. Anything that is unplanned and not needed for future forecasted operations is set aside by reallocating these “savings” to the transfers out line without a budgeted corresponding transfer in. The Streets Department is using the 2025 “savings” to purchase a new chassis in 2026 for a plow truck that broke down during the last winter season.

Final budget compared to actual results

The significant differences in the street repair and maintenance fund between the final budget compared to actual results are as follows:

Description	Final Budget	Actual	Variance
Transportation Expenditures	\$4,158,035	\$3,725,713	\$432,322
Transfers Out	100,000	0	100,000

The transportations expenditures positive variance is due to the Streets Department expending less on repair, maintenance and utility expenditures, performing less painting on city streets than originally planned, the inability to purchase \$75,000 in specialized enhanced road salt as a result of supply shortages and less neighborhood road program expenditures as actual costs came in under budget. Furthermore, the Streets Department remained fiscally responsible and did not expend funds not otherwise integral to the operations.

During the year, the Streets Department completed an intra-fund transfer of \$450,000 in certain income tax revenues to help fund its five-year capital plan. Of this amount \$350,000 was planned and \$100,000 was unplanned as previously mentioned. All of the actual intra-fund transfer activity between operations and capital purposes has been eliminated for the financial statement presentation, with the exception being unplanned capital set asides are reported in the final budget transfers out category to show the reader how departments can make decisions to additionally fund future capital purchases.

Police Fund Budgetary Highlights

There is only one significant budget difference of note in the Police Fund and it is a positive \$904,430 variance in security of persons and property actual expenditures compared with the final budget. The variance is made up of many factors, including but not limited to, less wages and benefit costs associated with patrol officers, less elective conversion of comp time balances at the end of the year, less repair and maintenance, fuel, utilities and insurance expenditures.

City of Brunswick, Ohio
Notes to the Required Supplementary Information - Budgetary
For the Year Ended December 31, 2025

Actual wages and benefit costs came in well below estimates as a result of delays in the hiring of two newly added full-time patrol officer positions and the City's inability to timely replace two other officer positions when the original officers resigned. For several years, the number of qualified applicants on the City's Civil Service patrol officer exam have been quite low making it very difficult for the Division of Police to timely hire replacements. The issue is not unique to the City of Brunswick as police departments across the United States have been dealing with a sustained hiring and retention problem "industry-wide". Public scrutiny and anti-police sentiment coming from high-profile incidents and protests reduced interest in the profession. Competition from private-sector jobs and other municipalities also result in less available qualified applicants.

In addition, the current staff generally prefers to carryover comp time balances versus electing payment near the end of the year. As of December 31, 2025, the employees accounted for in the police fund have elected to carry over 1,395 in comp hours that could have otherwise been paid out prior to year-end. Furthermore, the City comp time payouts are budgeted before the beginning of the year and are estimated with full payouts being assumed per the City's collective bargaining agreement.

The Division of Police also remained fiscally responsible and did not expend funds not otherwise integral to the operations. Even though the Division of Police followed similar processes and achieved operational cost "savings", the Division was not able to set aside any of these savings for future capital purchases. This is because capital set asides in the police and fire department funds are limited to only non-income tax revenues. All income tax revenues received in the police and fire department funds must be used for operations and cannot be used for capital. The Division of Police set aside one hundred percent of its cash basis fines and forfeitures and settlements revenues of \$242,974 for future capital purchases. This activity was intra-fund activity and was eliminated from the financial statement presentation.

This Page Intentionally Left Blank.

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

	2025	2024	2023	2022
City's Proportion of the Net Pension Liability	0.0281860%	0.0296020%	0.0316870%	0.0313260%
City's Proportionate Share of the Net Pension Liability	\$6,909,948	\$7,749,924	\$9,360,354	\$2,725,490
City's Covered Payroll	\$5,045,958	\$4,871,636	\$4,883,829	\$4,521,471
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	136.94%	159.08%	191.66%	60.28%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.99%	79.01%	75.74%	92.62%
Legacy Combined Plan (1)				
City's Proportion of the Net Pension Asset	N/A	0.0135150%	0.0130480%	0.0129570%
City's Proportionate Share of the Net Pension Asset	N/A	\$41,542	\$30,753	\$51,050
City's Covered Payroll	N/A	\$62,058	\$60,543	\$59,071
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	N/A	-66.94%	-50.80%	-86.42%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	N/A	144.55%	137.14%	169.88%

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

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

2025 amounts for the Legacy Combined Plan are marked N/A (not applicable) because the Legacy Combined Plan was consolidated into the Traditional Plan effective January 1, 2024.

See accompanying notes to the required supplementary information - pension and OPEB.

2021	2020	2019	2018	2017	2016
0.0312490%	0.0323190%	0.0321820%	0.0328000%	0.0338070%	0.0340960%
\$4,627,296	\$6,388,070	\$8,813,998	\$5,145,682	\$7,676,996	\$5,905,858
\$4,371,436	\$4,550,179	\$4,373,207	\$4,332,477	\$4,367,208	\$4,240,767
105.85%	140.39%	201.55%	118.77%	175.79%	139.26%
86.88%	82.17%	74.70%	84.66%	77.25%	81.08%
0.0131030%	0.0126030%	0.0127370%	0.0129130%		
\$37,823	\$26,281	\$14,243	\$17,578		
\$57,743	\$56,100	\$54,479	\$52,885		
-65.50%	-46.85%	-26.14%	-33.24%		
157.67%	145.28%	126.64%	137.28%		

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

	2025	2024	2023	2022
City's Proportion of the Net OPEB Liability/Asset	0.0273490%	0.0283520%	0.0299540%	0.0295320%
City's Proportionate Share of the Net OPEB Liability (Asset)	(\$641,125)	(\$255,884)	\$188,866	(\$924,988)
City's Covered Payroll	\$5,126,539	\$5,004,825	\$4,957,797	\$4,580,542
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-12.51%	-5.11%	3.81%	-20.19%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	121.51%	107.76%	94.79%	128.23%

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

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

See accompanying notes to the required supplementary information - pension and OPEB.

2021	2020	2019	2018	2017
0.0295040%	0.0305410%	0.0305080%	0.0310800%	0.0322700%
(\$525,637)	\$4,218,506	\$3,977,523	\$3,375,060	\$3,259,380
\$4,432,604	\$4,617,229	\$4,451,811	\$4,401,362	\$4,459,766
-11.86%	91.36%	89.35%	76.68%	73.08%
115.57%	47.80%	46.33%	54.14%	54.04%

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
City's Proportion of the Net Pension Liability	0.2188279%	0.2060421%	0.2492663%	0.2343265%
City's Proportionate Share of the Net Pension Liability	\$20,893,108	\$19,906,509	\$23,677,883	\$14,639,364
City's Covered Payroll	\$6,812,888	\$6,459,735	\$6,454,296	\$6,089,388
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	306.67%	308.16%	366.85%	240.41%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.26%	63.63%	62.90%	75.03%

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

See accompanying notes to the required supplementary information - pension and OPEB.

2021	2020	2019	2018	2017	2016
0.2350327%	0.2360215%	0.2431280%	0.2515930%	0.2528340%	0.2542660%
\$16,022,389	\$15,899,668	\$19,845,669	\$15,441,399	\$16,014,252	\$16,357,111
\$5,864,789	\$5,702,753	\$5,596,759	\$5,561,995	\$5,367,889	\$5,238,266
273.20%	278.81%	354.59%	277.62%	298.33%	312.26%
70.65%	69.89%	63.07%	70.91%	68.36%	66.77%

City of Brunswick, 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	0.2188279%	0.2060421%	0.2492663%	0.2343265%
City's Proportionate Share of the Net OPEB Liability	\$1,351,400	\$1,504,376	\$1,774,703	\$2,568,420
City's Covered Payroll	\$6,812,888	\$6,459,735	\$6,454,296	\$6,089,388
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	19.84%	23.29%	27.50%	42.18%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	56.05%	51.90%	52.59%	46.86%

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

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

See accompanying notes to the required supplementary information - pension and OPEB.

2021	2020	2019	2018	2017
0.2350327%	0.2360215%	0.2431280%	0.2515930%	0.2528340%
\$2,490,211	\$2,331,356	\$2,214,053	\$14,254,908	\$12,001,461
\$5,864,789	\$5,702,753	\$5,596,759	\$5,561,995	\$5,367,889
42.46%	40.88%	39.56%	256.29%	223.58%
45.42%	47.08%	46.57%	14.13%	15.96%

City of Brunswick, Ohio
Required Supplementary Information
Schedule of the City's Contributions
Ohio Public Employees Retirement System
Last Ten Years

	2025	2024	2023	2022
Net Pension Liability - Traditional Plan				
Contractually Required Contribution	\$758,282	\$702,442	\$682,029	\$683,736
Contributions in Relation to the Contractually Required Contribution	<u>(758,282)</u>	<u>(702,442)</u>	<u>(682,029)</u>	<u>(683,736)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$5,389,021	\$4,982,041	\$4,871,636	\$4,883,829
Pension Contributions as a Percentage of Covered Payroll	<u>14.07%</u>	<u>14.10%</u>	<u>14.00%</u>	<u>14.00%</u>
Net Pension Asset - Legacy Combined Plan				
Contractually Required Contribution	N/A	\$7,670	\$7,447	\$8,476
Contributions in Relation to the Contractually Required Contribution	<u>N/A</u>	<u>(7,670)</u>	<u>(7,447)</u>	<u>(8,476)</u>
Contribution Deficiency (Excess)	<u>N/A</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	N/A	\$63,917	\$62,058	\$60,543
Pension Contributions as a Percentage of Covered Payroll	<u>N/A</u>	<u>12.00%</u>	<u>12.00%</u>	<u>14.00%</u>
Net OPEB Liability - OPEB Plan (1)				
Contractually Required Contribution	\$4,809	\$3,913	\$3,567	\$537
Contributions in Relation to the Contractually Required Contribution	<u>(4,809)</u>	<u>(3,913)</u>	<u>(3,567)</u>	<u>(537)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$5,495,443	\$5,126,539	\$5,004,825	\$4,957,797
OPEB Contributions as a Percentage of Covered Payroll	<u>0.09%</u>	<u>0.08%</u>	<u>0.07%</u>	<u>0.01%</u>

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

2025 amounts for the Legacy Combined Plan are marked N/A (not applicable) because the Legacy Combined Plan was consolidated into the Traditional Plan effective January 1, 2024.

See accompanying notes to the required supplementary information - pension and OPEB.

2021	2020	2019	2018	2017	2016
\$633,006	\$612,001	\$637,025	\$612,249	\$563,222	\$524,065
(633,006)	(612,001)	(637,025)	(612,249)	(563,222)	(524,065)
\$0	\$0	\$0	\$0	\$0	\$0
\$4,521,471	\$4,371,436	\$4,550,179	\$4,373,207	\$4,332,477	\$4,367,208
14.00%	14.00%	14.00%	14.00%	13.00%	12.00%
\$8,270	\$8,084	\$7,854	\$7,627	\$6,875	\$8,539
(8,270)	(8,084)	(7,854)	(7,627)	(6,875)	(8,539)
\$0	\$0	\$0	\$0	\$0	\$0
\$59,071	\$57,743	\$56,100	\$54,479	\$52,885	\$71,158
14.00%	14.00%	14.00%	14.00%	13.00%	12.00%
\$0	\$137	\$438	\$965	\$44,494	\$89,623
0	(137)	(438)	(965)	(44,494)	(89,623)
\$0	\$0	\$0	\$0	\$0	\$0
\$4,580,542	\$4,432,604	\$4,617,229	\$4,451,811	\$4,401,362	\$4,459,766
0.00%	0.00%	0.01%	0.02%	1.01%	2.01%

City of Brunswick, Ohio
Required Supplementary Information
Schedule of the City's Contributions
Ohio Police and Fire Pension Fund
Last Ten Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Net Pension Liability				
Contractually Required Contribution	\$1,498,246	\$1,415,065	\$1,341,626	\$1,341,079
Contributions in Relation to the Contractually Required Contribution	<u>(1,498,246)</u>	<u>(1,415,065)</u>	<u>(1,341,626)</u>	<u>(1,341,079)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$7,220,359	\$6,812,888	\$6,459,735	\$6,454,296
Pension Contributions as a Percentage of Covered Payroll	<u>20.75%</u>	<u>20.77%</u>	<u>20.77%</u>	<u>20.78%</u>
Net OPEB Liability				
Contractually Required Contribution	\$36,102	\$34,065	\$32,298	\$32,271
Contributions in Relation to the Contractually Required Contribution	<u>(36,102)</u>	<u>(34,065)</u>	<u>(32,298)</u>	<u>(32,271)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>
Total Contributions as a Percentage of Covered Payroll	<u>21.25%</u>	<u>21.27%</u>	<u>21.27%</u>	<u>21.28%</u>

(1) The City's Covered payroll is the same for Pension and OPEB.

See accompanying notes to the required supplementary information - pension and OPEB.

2021	2020	2019	2018	2017	2016
\$1,263,995	\$1,217,751	\$1,185,291	\$1,163,181	\$1,157,337	\$1,118,159
<u>(1,263,995)</u>	<u>(1,217,751)</u>	<u>(1,185,291)</u>	<u>(1,163,181)</u>	<u>(1,157,337)</u>	<u>(1,118,159)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$6,089,388	\$5,864,789	\$5,702,753	\$5,596,759	\$5,561,995	\$5,367,889
<u>20.76%</u>	<u>20.76%</u>	<u>20.78%</u>	<u>20.78%</u>	<u>20.81%</u>	<u>20.83%</u>
\$30,447	\$29,324	\$28,514	\$27,984	\$27,810	\$26,840
<u>(30,447)</u>	<u>(29,324)</u>	<u>(28,514)</u>	<u>(27,984)</u>	<u>(27,810)</u>	<u>(26,840)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>
<u>21.26%</u>	<u>21.26%</u>	<u>21.28%</u>	<u>21.28%</u>	<u>21.31%</u>	<u>21.33%</u>

City of Brunswick, Ohio
Notes to the Required Supplementary Information – Pension and OPEB
For the Year Ended December 31, 2025

Changes in Assumptions – OPERS Pension – Traditional Plan

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

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

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

COLA or Ad Hoc COLA, Post-January 7, 2013 Retirees:	
2025	2.9 percent, simple through 2025, then 2.05 percent, simple
2024	2.3 percent, simple through 2024, then 2.05 percent, simple
2023	3.0 percent, simple through 2023 then 2.05 percent, simple
2022	3.0 percent, simple through 2022 then 2.05 percent, simple
2021	0.5 percent, simple through 2021 then 2.15 percent, simple
2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple
2016	3.0 percent, simple through 2018 then 2.80 percent, simple

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

City of Brunswick, Ohio
Notes to the Required Supplementary Information – Pension and OPEB
For the Year Ended December 31, 2025

Amounts reported for 2017 through 2021 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

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

Changes in Assumptions – OPERS Pension – Combined Plan

Beginning with 2025, the combined plan was consolidated into the traditional pension plan, and is tracked as a separate division within the traditional pension plan.

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

	<u>2022 - 2024</u>	<u>2019 through 2021</u>	<u>2018</u>
Wage Inflation	2.75 percent	3.25 percent	3.25 percent
Future Salary Increases	2.75 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:			
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age

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

Changes in Assumptions – OP&F Pension

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

City of Brunswick, Ohio
Notes to the Required Supplementary Information – Pension and OPEB
For the Year Ended December 31, 2025

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

For 2017 and prior the investment rate of return was 8.25 percent. Beginning in 2018, the OP&F Board adopted a change in the investment rate of return, changing it from 8.25 percent for 2017 and prior to 8 percent. Beginning in 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for 2018 through 2021 to 7.5 percent for 2022 and forward.

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

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

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

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

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

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

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

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

City of Brunswick, Ohio
Notes to the Required Supplementary Information – Pension and OPEB
For the Year Ended December 31, 2025

Changes in Assumptions – OPERS OPEB

Wage Inflation:	
Beginning in 2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
Beginning in 2022	2.75 to 10.75 percent
2021 and prior	3.25 to 10.75 percent
Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2025	4.08 percent
2024	3.77 percent
2023	4.05 percent
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2025	6.00 percent
2024	5.70 percent
2023	5.22 percent
2022	6.00 percent
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
2025	5.50 percent, initial 3.5 percent, ultimate in 2039
2024	5.50 percent, initial 3.5 percent, ultimate in 2038
2023	5.5 percent, initial 3.5 percent, ultimate in 2036
2022	5.5 percent, initial 3.5 percent, ultimate in 2034
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.5 percent, initial 3.25 percent, ultimate in 2028

City of Brunswick, Ohio
Notes to the Required Supplementary Information – Pension and OPEB
For the Year Ended December 31, 2025

Changes in Assumptions – OP&F OPEB

Blended Discount Rate:	
2025	4.69 percent
2024	4.07 percent
2023	4.27 percent
2022	2.84 percent
2021	2.96 percent
2020	3.56 percent
2019	4.66 percent
2018	3.24 percent

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

Changes in Benefit Terms – OPERS Pension

For 2025, the Combined Plan of OPERS was incorporated into the Traditional Plan of OPERS. Additionally, members with both Traditional Plan and Combined Plan service may choose to aggregate their service credit to fulfill unreduced retirement eligibility requirements. To aggregate service, members must have at least five years of contributing service in one of the two plans and the member must refund the contributions (and interest) left in the plan with the lesser service credit.

Changes in Benefit Terms – OPERS OPEB

Retirees receive a monthly subsidy into an HRA account equal to a dollar amount (base allowance) multiplied by the retirees' applicable allowance percentage. The Board of Trustees set the HRA base allowance on an annual basis. For purposes of GASB Statement Nos. 74 and 75 reporting, changes to the HRA base allowance (or assumed future HRA base allowances, as determined by the Board of Trustees with OPERS Staff assistance) are treated as benefit changes during the current period and recognized in the OPEB Expense.

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

Changes in Benefit Terms – OP&F OPEB

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

**Combining and Individual
Fund Statements and Schedules**

Fund Descriptions – Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

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

Court Computerization Fund To account for and report court fees and fines restricted to maintain and support the systems of the mayor's court.

State Highway Fund To account for and report restricted State gasoline tax and motor vehicle registration fees for maintenance of State highways within the City.

Law Enforcement Fund To account for and report monies received from the sale or disposition of seized contraband. Expenditures are restricted for law enforcement purposes.

Brunswick Transit Alternative Fund To account for and report intergovernmental and income tax monies restricted for transit operations.

Parks Fund To account for and report income tax monies committed for the development, maintenance and operations of the City's parks.

Enforcement and Education Fund To account for and report fines imposed under Section 4511.99 (A) of the Ohio Revised Code. These monies are restricted to pay costs incurred in enforcing Section 4511.19 of the Ohio Revised Code, and to educate the public about the laws against and the dangers of operating a motor vehicle while under the influence of alcohol.

Community Recreation Center Fund To account for and report membership fees, program fees, sales and general fund subsidies committed to operate the Rec-Center.

Community Home Investment Program Grant Fund To account for and report federal monies restricted for providing rehabilitation, home repair and emergency payment assistance in an effort to prevent homelessness and provide homeownership assistance.

Opioid Settlement Fund To account for and report restricted settlement monies used to assist local governments with the ongoing opioid crisis.

Cable TV Fund To account for and report cable franchise fees assigned for and report providing local programming. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

Nonmajor Debt Service Funds

The debt service funds are used to account for and report financial resources that are restricted, committed or assigned to expenditures for principal and interest.

General Obligation Bond Retirement Fund To account for and report property taxes that are restricted for the repayment of general obligation bonds of the City.

Special Assessment Bond Retirement Fund To account for and report the collection of special assessments levied against benefited properties restricted for the payment of special assessment bonds and the related interest.

Nonmajor Capital Projects Funds

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

Fire Department Improvement Fund To account for and report note proceeds restricted for capital improvements or capital purchases relating to the fire department.

Park Development Fund To account for and report fees committed and assigned for the development of various City parks and Public Square.

City Hall Expansion Fund To account for and report the intergovernmental revenues assigned to the expansion and improvement of City Hall.

Environmental Protection Agency Grant Fund To account for and report federal grant monies restricted for the water restoration sponsor program administrated by the EPA.

United States Army Corps of Engineers Grants Fund To account for and report the federal grant monies restricted for capital improvement projects. The United States Army Corps of Engineers grants fund did not have modified accrual activity in 2025; therefore, this fund is not reported on the combining statement of revenues, expenditures and changes in fund balances - nonmajor capital projects funds.

Fire Station Construction Fund – To account for and report bond proceeds restricted to construct, furnish, equip and otherwise improve a new fire station. For 2024, this fund was a nonmajor fund while for 2025 it is a major fund. Other than the beginning fund balance, no amounts are presented in the nonmajor fire station construction capital projects fund column on the combining statement of revenues, expenditures and changes in fund balances – nonmajor capital projects funds as this fund’s 2025 activity is presented in the fire station construction major fund column on the statement of revenues, expenditures and changes in fund balances – governmental funds in the basic financial statements. Information for the beginning balance is presented in this combining section to reflect the movement from nonmajor to major. The adjusted balance beginning of year includes a “-“ to indicate this amount is included with the major governmental funds within the basic financial statements.

City of Brunswick, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$5,546,498	\$2,257,930	\$5,553,790	\$13,358,218
Cash and Cash Equivalents				
With Fiscal Agents	0	647	0	647
Receivables:				
Permissive Motor Vehicle License Taxes	1,086	0	0	1,086
Income Taxes	397,617	0	0	397,617
Property Taxes	0	932,568	0	932,568
Accounts	356,975	0	0	356,975
Intergovernmental	87,026	8,855	206,749	302,630
Special Assessments	0	130,127	0	130,127
Materials and Supplies Inventory	35,242	0	0	35,242
Prepays	23,501	0	0	23,501
<i>Total Assets</i>	<u>\$6,447,945</u>	<u>\$3,330,127</u>	<u>\$5,760,539</u>	<u>\$15,538,611</u>
Liabilities				
Accounts Payable	\$45,834	\$0	\$0	\$45,834
Contracts Payable	0	0	4,768	4,768
Accrued Wages	29,081	0	0	29,081
Interfund Payable	0	0	3,837,202	3,837,202
Matured Interest Payable	0	647	0	647
<i>Total Liabilities</i>	<u>74,915</u>	<u>647</u>	<u>3,841,970</u>	<u>3,917,532</u>
Deferred Inflows of Resources				
Property Taxes	0	920,539	0	920,539
Unavailable Revenue	764,316	138,982	63,985	967,283
<i>Total Deferred Inflows of Resources</i>	<u>764,316</u>	<u>1,059,521</u>	<u>63,985</u>	<u>1,887,822</u>
Fund Balances				
Nonspendable	58,743	0	0	58,743
Restricted	1,584,575	2,269,959	320,740	4,175,274
Committed	3,965,396	0	1,602,134	5,567,530
Unassigned (Deficit)	0	0	(68,290)	(68,290)
<i>Total Fund Balances</i>	<u>5,608,714</u>	<u>2,269,959</u>	<u>1,854,584</u>	<u>9,733,257</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$6,447,945</u>	<u>\$3,330,127</u>	<u>\$5,760,539</u>	<u>\$15,538,611</u>

City of Brunswick, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2025

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	\$0	\$918,482	\$0	\$918,482
Municipal Income Tax	639,309	0	0	639,309
Permissive Motor Vehicle License Tax	13,552	0	0	13,552
Charges for Services	813,376	0	0	813,376
Special Assessments	0	70,982	0	70,982
Licenses, Permits and Fees	0	0	49,424	49,424
Fines, Forfeitures and Settlements	74,558	0	0	74,558
Intergovernmental	173,787	17,709	712,794	904,290
Investment Earnings/Interest	77	2,088	0	2,165
Contributions and Donations	2,991	0	0	2,991
Other	25,150	0	0	25,150
<i>Total Revenues</i>	<u>1,742,800</u>	<u>1,009,261</u>	<u>762,218</u>	<u>3,514,279</u>
Expenditures				
Current:				
General Government	16,720	13,010	0	29,730
Security of Persons and Property	13,243	0	0	13,243
Transportation	86,232	0	0	86,232
Public Health Services	98,733	0	0	98,733
Leisure Time Activities	1,578,863	0	0	1,578,863
Capital Outlay	0	0	848,578	848,578
Debt Service:				
Principal Retirement	75,000	433,777	0	508,777
Interest	23,800	590,686	0	614,486
<i>Total Expenditures</i>	<u>1,892,591</u>	<u>1,037,473</u>	<u>848,578</u>	<u>3,778,642</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(149,791)	(28,212)	(86,360)	(264,363)
Other Financing Sources (Uses)				
Transfers In	350,000	0	1,439,865	1,789,865
<i>Net Change in Fund Balances</i>	<u>200,209</u>	<u>(28,212)</u>	<u>1,353,505</u>	<u>1,525,502</u>
<i>Fund Balances Beginning of Year</i>				
As Previously Reported	5,408,505	2,298,171	9,924,022	17,630,698
Changes within the Reporting Entity				
Nonmajor Fund to Major Fund Adjustment				
Fire Station Construction Fund	0	0	(9,422,943)	(9,422,943)
<i>Adjusted Fund Balances Beginning of Year</i>	<u>5,408,505</u>	<u>2,298,171</u>	<u>501,079</u>	<u>8,207,755</u>
<i>Fund Balances End of Year</i>	<u><u>\$5,608,714</u></u>	<u><u>\$2,269,959</u></u>	<u><u>\$1,854,584</u></u>	<u><u>\$9,733,257</u></u>

City of Brunswick, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2025

	Court Computerization	State Highway	Law Enforcement	Brunswick Transit Alternative	Parks
Assets					
Equity in Pooled Cash and Cash Equivalents	\$34,314	\$775,335	\$75,484	\$603,732	\$1,906,018
Receivables:					
Permissive Motor Vehicle License Taxes	0	1,086	0	0	0
Income Taxes	0	0	0	35,000	362,617
Accounts	0	0	0	0	0
Intergovernmental	0	87,026	0	0	0
Materials and Supplies Inventory	0	0	0	0	35,242
Prepays	107	0	0	0	5,903
<i>Total Assets</i>	<u>\$34,421</u>	<u>\$863,447</u>	<u>\$75,484</u>	<u>\$638,732</u>	<u>\$2,309,780</u>
Liabilities					
Accounts Payable	\$222	\$17,857	\$0	\$0	\$3,533
Accrued Wages	617	0	0	0	12,006
<i>Total Liabilities</i>	<u>839</u>	<u>17,857</u>	<u>0</u>	<u>0</u>	<u>15,539</u>
Deferred Inflows of Resources					
Unavailable Revenue	0	73,729	0	29,465	312,804
Fund Balances					
Nonspendable	107	0	0	0	41,145
Restricted	33,475	771,861	75,484	609,267	0
Committed	0	0	0	0	1,940,292
<i>Total Fund Balances</i>	<u>33,582</u>	<u>771,861</u>	<u>75,484</u>	<u>609,267</u>	<u>1,981,437</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$34,421</u>	<u>\$863,447</u>	<u>\$75,484</u>	<u>\$638,732</u>	<u>\$2,309,780</u>

<u>Enforcement and Education</u>	<u>Community Recreation Center</u>	<u>Community Home Investment Program Grant</u>	<u>Opioid Settlement</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$15,617	\$2,057,127	\$22,077	\$56,794	\$5,546,498
0	0	0	0	1,086
0	0	0	0	397,617
0	15,009	0	341,966	356,975
0	0	0	0	87,026
0	0	0	0	35,242
0	17,491	0	0	23,501
<u>\$15,617</u>	<u>\$2,089,627</u>	<u>\$22,077</u>	<u>\$398,760</u>	<u>\$6,447,945</u>
\$0	\$24,222	\$0	\$0	\$45,834
0	16,458	0	0	29,081
0	40,680	0	0	74,915
0	6,352	0	341,966	764,316
0	17,491	0	0	58,743
15,617	0	22,077	56,794	1,584,575
0	2,025,104	0	0	3,965,396
<u>15,617</u>	<u>2,042,595</u>	<u>22,077</u>	<u>56,794</u>	<u>5,608,714</u>
<u>\$15,617</u>	<u>\$2,089,627</u>	<u>\$22,077</u>	<u>\$398,760</u>	<u>\$6,447,945</u>

City of Brunswick, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2025

	Court Computerization	State Highway	Law Enforcement	Brunswick Transit Alternative	Parks
Revenues					
Municipal Income Tax	\$0	\$0	\$0	\$35,431	\$603,878
Permissive Motor Vehicle License Tax	0	13,552	0	0	0
Charges for Services	0	0	0	0	5,595
Fines, Forfeitures and Settlements	16,111	0	0	0	0
Intergovernmental	0	173,787	0	0	0
Investment Earnings/Interest	0	0	0	0	0
Contributions and Donations	0	0	0	0	2,991
Other	0	0	0	0	10,683
<i>Total Revenues</i>	<u>16,111</u>	<u>187,339</u>	<u>0</u>	<u>35,431</u>	<u>623,147</u>
Expenditures					
Current:					
General Government	16,720	0	0	0	0
Security of Persons and Property	0	0	2,810	0	0
Transportation	0	41,232	0	45,000	0
Public Health Services	0	0	0	0	0
Leisure Time Activities	0	0	0	0	522,698
Debt Service:					
Principal Retirement	0	75,000	0	0	0
Interest	0	23,800	0	0	0
<i>Total Expenditures</i>	<u>16,720</u>	<u>140,032</u>	<u>2,810</u>	<u>45,000</u>	<u>522,698</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(609)	47,307	(2,810)	(9,569)	100,449
Other Financing Sources (Uses)					
Transfers In	0	0	0	0	0
<i>Net Change in Fund Balances</i>	(609)	47,307	(2,810)	(9,569)	100,449
<i>Fund Balances Beginning of Year</i>	<u>34,191</u>	<u>724,554</u>	<u>78,294</u>	<u>618,836</u>	<u>1,880,988</u>
<i>Fund Balances End of Year</i>	<u>\$33,582</u>	<u>\$771,861</u>	<u>\$75,484</u>	<u>\$609,267</u>	<u>\$1,981,437</u>

Enforcement and Education	Community Recreation Center	Community Home Investment Program Grant	Opioid Settlement	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$639,309
0	0	0	0	13,552
0	807,781	0	0	813,376
1,653	0	0	56,794	74,558
0	0	0	0	173,787
0	0	77	0	77
0	0	0	0	2,991
0	2,265	12,202	0	25,150
1,653	810,046	12,279	56,794	1,742,800
0	0	0	0	16,720
10,433	0	0	0	13,243
0	0	0	0	86,232
0	0	0	98,733	98,733
0	1,056,165	0	0	1,578,863
0	0	0	0	75,000
0	0	0	0	23,800
10,433	1,056,165	0	98,733	1,892,591
(8,780)	(246,119)	12,279	(41,939)	(149,791)
0	350,000	0	0	350,000
(8,780)	103,881	12,279	(41,939)	200,209
24,397	1,938,714	9,798	98,733	5,408,505
\$15,617	\$2,042,595	\$22,077	\$56,794	\$5,608,714

City of Brunswick, Ohio
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2025

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$2,205,132	\$52,798	\$2,257,930
Cash and Cash Equivalents With Fiscal Agents	647	0	647
Receivables:			
Property Taxes	932,568	0	932,568
Intergovernmental	8,855	0	8,855
Special Assessments	0	130,127	130,127
<i>Total Assets</i>	<u>\$3,147,202</u>	<u>\$182,925</u>	<u>\$3,330,127</u>
Liabilities			
Matured Interest Payable	\$647	\$0	\$647
Deferred Inflows of Resources			
Property Taxes	920,539	0	920,539
Unavailable Revenue	8,855	130,127	138,982
<i>Total Deferred Inflows of Resources</i>	<u>929,394</u>	<u>130,127</u>	<u>1,059,521</u>
Fund Balances			
Restricted	2,217,161	52,798	2,269,959
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$3,147,202</u>	<u>\$182,925</u>	<u>\$3,330,127</u>

City of Brunswick, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended December 31, 2025

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
Revenues			
Property Taxes	\$918,482	\$0	\$918,482
Special Assessments	0	70,982	70,982
Intergovernmental	17,709	0	17,709
Investment Earnings/Interest	2,088	0	2,088
<i>Total Revenues</i>	<u>938,279</u>	<u>70,982</u>	<u>1,009,261</u>
Expenditures			
Current:			
General Government	12,078	932	13,010
Debt Service:			
Principal Retirement	380,000	53,777	433,777
Interest	582,500	8,186	590,686
<i>Total Expenditures</i>	<u>974,578</u>	<u>62,895</u>	<u>1,037,473</u>
<i>Net Change in Fund Balances</i>	(36,299)	8,087	(28,212)
<i>Fund Balances Beginning of Year</i>	<u>2,253,460</u>	<u>44,711</u>	<u>2,298,171</u>
<i>Fund Balances End of Year</i>	<u><u>\$2,217,161</u></u>	<u><u>\$52,798</u></u>	<u><u>\$2,269,959</u></u>

City of Brunswick, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2025

	<u>Fire Department Improvement</u>	<u>Park Development</u>	<u>City Hall Expansion</u>	<u>Environmental Protection Agency Grant</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$320,740	\$1,602,134	\$18,680	\$1,357,236
Receivables:				
Intergovernmental	<u>0</u>	<u>0</u>	<u>63,985</u>	<u>142,764</u>
<i>Total Assets</i>	<u><u>\$320,740</u></u>	<u><u>\$1,602,134</u></u>	<u><u>\$82,665</u></u>	<u><u>\$1,500,000</u></u>
Liabilities				
Contracts Payable	\$0	\$0	\$0	\$4,768
Interfund Payable	<u>0</u>	<u>0</u>	<u>82,202</u>	<u>1,500,000</u>
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>82,202</u>	<u>1,504,768</u>
Deferred Inflows of Resources				
Unavailable Revenue	<u>0</u>	<u>0</u>	<u>63,985</u>	<u>0</u>
Fund Balances				
Restricted	320,740	0	0	0
Committed	0	1,602,134	0	0
Unassigned (Deficit)	<u>0</u>	<u>0</u>	<u>(63,522)</u>	<u>(4,768)</u>
<i>Total Fund Balances (Deficit)</i>	<u>320,740</u>	<u>1,602,134</u>	<u>(63,522)</u>	<u>(4,768)</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$320,740</u></u>	<u><u>\$1,602,134</u></u>	<u><u>\$82,665</u></u>	<u><u>\$1,500,000</u></u>

United States Army Corps of Engineers Grants	Total Nonmajor Capital Projects Funds
\$2,255,000	\$5,553,790
<u>0</u>	<u>206,749</u>
<u>\$2,255,000</u>	<u>\$5,760,539</u>
\$0	\$4,768
<u>2,255,000</u>	<u>3,837,202</u>
<u>2,255,000</u>	<u>3,841,970</u>
<u>0</u>	<u>63,985</u>
0	320,740
0	1,602,134
<u>0</u>	<u>(68,290)</u>
<u>0</u>	<u>1,854,584</u>
<u>\$2,255,000</u>	<u>\$5,760,539</u>

City of Brunswick, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2025

	<u>Fire Department Improvement</u>	<u>Park Development</u>	<u>City Hall Expansion</u>
Revenues			
Licenses, Permits and Fees	\$0	\$49,424	\$0
Intergovernmental	<u>0</u>	<u>0</u>	<u>765</u>
<i>Total Revenues</i>	0	49,424	765
Expenditures			
Capital Outlay	<u>0</u>	<u>120,226</u>	<u>63,985</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	0	(70,802)	(63,220)
Other Financing Sources (Uses)			
Transfers In	<u>239,865</u>	<u>1,200,000</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>239,865</u>	<u>1,129,198</u>	<u>(63,220)</u>
<i>Fund Balances (Deficit) Beginning of Year</i>			
As Previously Reported	80,875	472,936	(302)
Changes within the Reporting Entity			
Nonmajor Fund to Major Fund Adjustment			
Fire Station Construction Fund	<u>0</u>	<u>0</u>	<u>0</u>
<i>Adjusted Fund Balances (Deficit) Beginning of Year</i>	<u>80,875</u>	<u>472,936</u>	<u>(302)</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$320,740</u></u>	<u><u>\$1,602,134</u></u>	<u><u>(\$63,522)</u></u>

Environmental Protection Agency Grant	(Formerly Nonmajor) Fire Station Construction	Total Nonmajor Capital Projects Funds
\$0		\$49,424
712,029		712,794
712,029		762,218
664,367		848,578
47,662		(86,360)
0		1,439,865
47,662		1,353,505
(52,430)	9,422,943	9,924,022
0	(9,422,943)	(9,422,943)
(52,430)	-	501,079
(\$4,768)		\$1,854,584

Fund Descriptions - Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and custodial funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The liabilities reported in the custodial funds represent amounts where no further action is needed to release the assets.

Custodial Funds

Recreational Programs Fund To account for monies held for the benefits of local softball teams.

Family Violence Fund To account for grant monies received for the benefit of the Committee against Family Violence. The City's role, as directed by the Committee, is limited to that of custodian of funds.

Mayor's Court Fund To account for fines and forfeitures received and disbursed by the Brunswick Mayor's Court to the participating governments pursuant to the laws of the State of Ohio. The mayor's court fund did not have any balances at December 31, 2025; therefore, this fund is not reported on the combining statement of fiduciary net position – custodial funds.

City of Brunswick, Ohio
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2025

	<u>Recreational Programs</u>	<u>Family Violence</u>	<u>Total Custodial Funds</u>
Assets			
Equity in Pooled Cash and Cash Equivalents	\$1,030	\$3,307	\$4,337
Liabilities			
	<u>0</u>	<u>0</u>	<u>0</u>
Net Position			
Restricted for Individuals, Organizations and Other Governments	<u>\$1,030</u>	<u>\$3,307</u>	<u>\$4,337</u>

City of Brunswick, Ohio
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2025

	Recreational Programs	Family Violence	Mayor's Court	Total Custodial Funds
Additions				
Fines and Forfeitures for Other Governments	\$0	\$0	\$60,491	\$60,491
Deductions				
Fines and Forfeitures Distributions to Other Governments	0	0	60,491	60,491
<i>Net Change in Fiduciary Net Position</i>	0	0	0	0
<i>Net Position Beginning of Year</i>	1,030	3,307	0	4,337
<i>Net Position End of Year</i>	<u>\$1,030</u>	<u>\$3,307</u>	<u>\$0</u>	<u>\$4,337</u>

**Individual Fund Schedules of Revenues, Expenditures/Expenses
and Changes in Fund Balances/Equity -
Budget (Non-GAAP Basis) and Actual**

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

	Budgeted Amounts		Variance with Original Budget	Actual	Variance with Final Budget
	Original	Final			
Revenues					
Property Taxes	\$2,275,344	\$2,275,344	\$0	\$2,309,189	\$33,845
Municipal Income Tax	8,359,446	9,508,289	1,148,843	9,543,782	35,493
Charges for Services	42,500	74,550	32,050	74,475	(75)
Licenses, Permits and Fees	1,905,180	2,161,065	255,885	1,594,144	(566,921)
Fines, Forfeitures and Settlements	1,000	750	(250)	368	(382)
Intergovernmental	1,195,108	1,227,908	32,800	1,283,112	55,204
Interest	2,833,305	4,329,000	1,495,695	4,519,361	190,361
Other	24,300	26,307	2,007	11,959	(14,348)
<i>Total Revenues</i>	<i>16,636,183</i>	<i>19,603,213</i>	<i>2,967,030</i>	<i>19,336,390</i>	<i>(266,823)</i>
Expenditures					
Current:					
General Government:					
City Manager:					
Salaries and Wages	206,437	206,437	0	206,292	145
Fringe Benefits	125,170	131,775	6,605	131,442	333
Purchased Services	2,356	2,525	169	1,337	1,188
Materials and Supplies	793	850	57	154	696
Capital Outlay	13,898	7,190	(6,708)	7,190	0
Other	1,866	2,000	134	480	1,520
<i>Total City Manager</i>	<i>350,520</i>	<i>350,777</i>	<i>257</i>	<i>346,895</i>	<i>3,882</i>
City Council:					
Salaries and Wages	201,137	194,929	(6,208)	185,510	9,419
Fringe Benefits	70,867	74,630	3,763	72,663	1,967
Purchased Services	27,701	26,768	(933)	12,691	14,077
Materials and Supplies	1,549	1,680	131	854	826
Capital Outlay	9,145	4,820	(4,325)	4,811	9
Other	2,766	3,000	234	1,056	1,944
<i>Total City Council</i>	<i>313,165</i>	<i>305,827</i>	<i>(7,338)</i>	<i>277,585</i>	<i>28,242</i>
Mayor's Court:					
Salaries and Wages	113,063	116,890	3,827	104,962	11,928
Fringe Benefits	87,417	90,759	3,342	79,205	11,554
Purchased Services	24,199	23,920	(279)	5,539	18,381
Materials and Supplies	2,183	2,300	117	1,425	875
Capital Outlay	5,060	3,366	(1,694)	1,867	1,499
Other	1,708	1,800	92	525	1,275
<i>Total Mayor's Court</i>	<i>233,630</i>	<i>239,035</i>	<i>5,405</i>	<i>193,523</i>	<i>45,512</i>
Commerative Affairs:					
Materials and Supplies	39,084	39,084	0	34,278	4,806
Finance Office:					
Salaries and Wages	280,142	295,747	15,605	291,406	4,341
Fringe Benefits	198,088	237,675	39,587	234,986	2,689
Purchased Services	3,090	3,400	310	2,630	770
Materials and Supplies	2,380	2,900	520	1,301	1,599
Capital Outlay	90,198	55,033	(35,165)	45,669	9,364
Other	2,217	2,700	483	2,151	549
<i>Total Finance Office</i>	<i>\$576,115</i>	<i>\$597,455</i>	<i>\$21,340</i>	<i>\$578,143</i>	<i>\$19,312</i>

(continued)

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2025

	Budgeted Amounts		Variance with Original Budget	Actual	Variance with Final Budget
	Original	Final			
Administrative Services:					
Salaries and Wages	\$112,216	\$112,216	\$0	\$110,394	\$1,822
Fringe Benefits	64,936	61,392	(3,544)	58,953	2,439
Purchased Services	35,489	33,909	(1,580)	15,923	17,986
Materials and Supplies	5,787	5,570	(217)	1,337	4,233
Capital Outlay	4,409	2,800	(1,609)	1,500	1,300
Other	1,351	1,300	(51)	565	735
Total Administrative Services	<u>224,188</u>	<u>217,187</u>	<u>(7,001)</u>	<u>188,672</u>	<u>28,515</u>
Income Tax:					
Salaries and Wages	226,751	232,251	5,500	220,526	11,725
Fringe Benefits	126,137	148,993	22,856	144,932	4,061
Purchased Services	119,295	123,929	4,634	99,805	24,124
Materials and Supplies	32,754	28,410	(4,344)	22,701	5,709
Capital Outlay	62,449	38,916	(23,533)	31,418	7,498
Other	415	500	85	40	460
Total Income Tax	<u>567,801</u>	<u>572,999</u>	<u>5,198</u>	<u>519,422</u>	<u>53,577</u>
Law Director:					
Salaries and Wages	192,374	189,147	(3,227)	186,013	3,134
Fringe Benefits	44,115	58,516	14,401	52,598	5,918
Purchased Services	461,936	391,047	(70,889)	208,089	182,958
Materials and Supplies	504	700	196	500	200
Other	1,800	2,500	700	200	2,300
Total Law Director	<u>700,729</u>	<u>641,910</u>	<u>(58,819)</u>	<u>447,400</u>	<u>194,510</u>
Engineer:					
Salaries and Wages	26,208	26,208	0	25,134	1,074
Fringe Benefits	3,926	5,040	1,114	4,386	654
Purchased Services	777,982	776,862	(1,120)	734,000	42,862
Materials and Supplies	1,270	1,750	480	150	1,600
Capital Outlay	627	653	26	602	51
Total Engineer	<u>810,013</u>	<u>810,513</u>	<u>500</u>	<u>764,272</u>	<u>46,241</u>
Information Systems:					
Salaries and Wages	200,821	192,648	(8,173)	188,680	3,968
Fringe Benefits	157,215	133,969	(23,246)	132,321	1,648
Purchased Services	95,396	75,507	(19,889)	74,946	561
Materials and Supplies	174	150	(24)	17	133
Capital Outlay	93,812	77,530	(16,282)	65,453	12,077
Other	8,222	7,100	(1,122)	6,249	851
Total Information Systems	<u>555,640</u>	<u>486,904</u>	<u>(68,736)</u>	<u>467,666</u>	<u>19,238</u>
Land and Buildings:					
Salaries and Wages	6,077	6,077	0	5,160	917
Fringe Benefits	858	1,170	312	964	206
Purchased Services	82,057	115,896	33,839	82,409	33,487
Materials and Supplies	682	1,000	318	243	757
Total Land and Buildings	<u>\$89,674</u>	<u>\$124,143</u>	<u>\$34,469</u>	<u>\$88,776</u>	<u>\$35,367</u>

(continued)

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2025

	Budgeted Amounts		Variance with Original Budget	Actual	Variance with Final Budget
	Original	Final			
Board and Commissions:					
Salaries and Wages	\$7,904	\$7,904	\$0	\$293	\$7,611
Fringe Benefits	1,781	1,630	(151)	298	1,332
Purchased Services	271	275	4	0	275
Materials and Supplies	10,897	11,045	148	2,477	8,568
Total Board and Commissions	20,853	20,854	1	3,068	17,786
General Administration:					
Purchased Services	1,128,965	1,205,545	76,580	1,038,322	167,223
Materials and Supplies	60,397	48,263	(12,134)	11,689	36,574
Capital Outlay	88,922	78,579	(10,343)	48,181	30,398
Other	192,026	197,988	5,962	182,557	15,431
Total General Administration	1,470,310	1,530,375	60,065	1,280,749	249,626
Total General Government	5,951,722	5,937,063	(14,659)	5,190,449	746,614
Security of Persons and Property:					
Animal Control:					
Salaries and Wages	84,268	81,193	(3,075)	73,427	7,766
Fringe Benefits	62,198	61,668	(530)	60,117	1,551
Purchased Services	3,079	3,049	(30)	1,070	1,979
Materials and Supplies	4,454	4,164	(290)	2,305	1,859
Capital Outlay	2,982	3,000	18	1,778	1,222
Other	248	250	2	0	250
Total Security of Persons and Property	157,229	153,324	(3,905)	138,697	14,627
Community Environment:					
Planning and Zoning:					
Salaries and Wages	87,459	81,795	(5,664)	73,640	8,155
Fringe Benefits	24,048	46,369	22,321	43,665	2,704
Purchased Services	183,529	149,435	(34,094)	124,834	24,601
Materials and Supplies	9,372	17,675	8,303	7,799	9,876
Capital Outlay	499	1,000	501	0	1,000
Other	873	1,750	877	285	1,465
Total Planning and Zoning	305,780	298,024	(7,756)	250,223	47,801
Building:					
Salaries and Wages	412,499	412,499	0	344,175	68,324
Fringe Benefits	109,701	160,680	50,979	146,175	14,505
Purchased Services	77,565	101,365	23,800	67,414	33,951
Materials and Supplies	19,621	29,835	10,214	28,328	1,507
Capital Outlay	30,858	40,100	9,242	35,788	4,312
Other	1,347,866	1,225,895	(121,971)	692,250	533,645
Total Building	1,998,110	1,970,374	(27,736)	1,314,130	656,244
Economic Development:					
Salaries and Wages	125,338	125,338	0	125,206	132
Fringe Benefits	63,303	78,513	15,210	77,853	660
Purchased Services	275,130	259,605	(15,525)	147,764	111,841
Materials and Supplies	1,184	1,500	316	263	1,237
Capital Outlay	4,763	3,500	(1,263)	2,000	1,500
Other	4,737	6,000	1,263	2,986	3,014
Total Economic Development	474,455	474,456	1	356,072	118,384
Total Community Environment	\$2,778,345	\$2,742,854	(\$35,491)	\$1,920,425	\$822,429

(continued)

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2025

	Budgeted Amounts		Variance with Original Budget	Actual	Variance with Final Budget
	Original	Final			
Public Health Services:					
Cemetery:					
Purchased Services	\$25,954	\$25,940	(\$14)	\$17,192	\$8,748
Materials and Supplies	486	500	14	75	425
Total Public Health Services	<u>26,440</u>	<u>26,440</u>	<u>0</u>	<u>17,267</u>	<u>9,173</u>
Leisure Time Activities:					
Parks and Recreation Director:					
Salaries and Wages	84,551	90,551	6,000	90,301	250
Fringe Benefits	64,508	66,915	2,407	66,007	908
Purchased Services	2,270	2,387	117	1,241	1,146
Materials and Supplies	618	650	32	70	580
Capital Outlay	987	506	(481)	506	0
Other	475	500	25	300	200
Total Leisure Time Activities	<u>153,409</u>	<u>161,509</u>	<u>8,100</u>	<u>158,425</u>	<u>3,084</u>
<i>Total Expenditures</i>	<u>9,067,145</u>	<u>9,021,190</u>	<u>(45,955)</u>	<u>7,425,263</u>	<u>1,595,927</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>7,569,038</u>	<u>10,582,023</u>	<u>3,012,985</u>	<u>11,911,127</u>	<u>1,329,104</u>
Other Financing Sources (Uses)					
Advances In	2,218,069	2,218,069	0	2,218,069	0
Advances Out	(1,581,000)	(1,663,202)	(82,202)	(1,663,202)	0
Transfers Out	(7,876,000)	(11,756,953)	(3,880,953)	(11,601,787)	155,166
<i>Total Other Financing Sources (Uses)</i>	<u>(7,238,931)</u>	<u>(11,202,086)</u>	<u>(3,963,155)</u>	<u>(11,046,920)</u>	<u>155,166</u>
<i>Net Change in Fund Balance</i>	330,107	(620,063)	(950,170)	864,207	1,484,270
<i>Fund Balance Beginning of Year</i>	28,136,012	28,136,012	0	28,136,012	0
Prior Year Encumbrances Appropriated	<u>1,475,519</u>	<u>1,475,519</u>	<u>0</u>	<u>1,475,519</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$29,941,638</u></u>	<u><u>\$28,991,468</u></u>	<u><u>(\$950,170)</u></u>	<u><u>\$30,475,738</u></u>	<u><u>\$1,484,270</u></u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Department Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Variance with Original Budget	Actual	Variance with Final Budget
	Original	Final			
Revenues					
Municipal Income Tax	\$6,530,000	\$6,530,000	\$0	\$6,530,000	\$0
Charges for Services	930,765	1,070,000	139,235	1,092,404	22,404
Intergovernmental	4,000	4,000	0	4,631	631
Contributions and Donations	5,000	9,250	4,250	17,251	8,001
Other	600	2,070	1,470	8,972	6,902
<i>Total Revenues</i>	<u>7,470,365</u>	<u>7,615,320</u>	<u>144,955</u>	<u>7,653,258</u>	<u>37,938</u>
Expenditures					
Current:					
Security of Persons and Property:					
Fire Department:					
Salaries and Wages	2,944,434	3,076,181	131,747	2,735,556	340,625
Fringe Benefits	1,294,793	2,349,060	1,054,267	2,055,314	293,746
Purchased Services	2,669	530,560	527,891	365,249	165,311
Materials and Supplies	54,820	97,052	42,232	68,147	28,905
Capital Outlay	2,517,399	3,176,695	659,296	591,757	2,584,938
Other	10,364	19,100	8,736	3,647	15,453
<i>Total Expenditures</i>	<u>6,824,479</u>	<u>9,248,648</u>	<u>2,424,169</u>	<u>5,819,670</u>	<u>3,428,978</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	645,886	(1,633,328)	(2,279,214)	1,833,588	3,466,916
Other Financing Sources (Uses)					
Transfers Out	0	(142,400)	(142,400)	0	142,400
<i>Net Change in Fund Balance</i>	645,886	(1,775,728)	(2,421,614)	1,833,588	3,609,316
<i>Fund Balance Beginning of Year</i>	15,849,172	15,849,172	0	15,849,172	0
Prior Year Encumbrances Appropriated	866,637	866,637	0	866,637	0
<i>Fund Balance End of Year</i>	<u>\$17,361,695</u>	<u>\$14,940,081</u>	<u>(\$2,421,614)</u>	<u>\$18,549,397</u>	<u>\$3,609,316</u>

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Repair and Maintenance Fund
For the Year Ended December 31, 2025*

	Budgeted Amounts		Variance with Original Budget	Actual	Variance with Final Budget
	Original	Final			
Revenues					
Municipal Income Tax	\$1,600,000	\$1,600,000	\$0	\$1,600,000	\$0
Permissive Motor Vehicle License Tax	166,450	166,450	0	167,020	570
Charges for Services	1,250	1,250	0	1,232	(18)
Licenses, Permits and Fees	1,900	1,900	0	1,850	(50)
Intergovernmental	2,165,683	2,167,383	1,700	2,161,029	(6,354)
Other	450	450	0	432	(18)
<i>Total Revenues</i>	<u>3,935,733</u>	<u>3,937,433</u>	<u>1,700</u>	<u>3,931,563</u>	<u>(5,870)</u>
Expenditures					
Current:					
Transportation:					
Street Department:					
Salaries and Wages	1,342,336	1,408,038	65,702	1,365,323	42,715
Fringe Benefits	836,947	900,854	63,907	871,853	29,001
Purchased Services	477,858	482,160	4,302	344,658	137,502
Materials and Supplies	830,771	655,695	(175,076)	514,153	141,542
Capital Outlay	806,611	708,788	(97,823)	629,267	79,521
Other	2,283	2,500	217	459	2,041
<i>Total Expenditures</i>	<u>4,296,806</u>	<u>4,158,035</u>	<u>(138,771)</u>	<u>3,725,713</u>	<u>432,322</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(361,073)	(220,602)	140,471	205,850	426,452
Other Financing Sources (Uses)					
Transfers Out	0	(100,000)	(100,000)	0	100,000
<i>Net Change in Fund Balance</i>	(361,073)	(320,602)	40,471	205,850	526,452
<i>Fund Balance Beginning of Year</i>	6,547,138	6,547,138	0	6,547,138	0
Prior Year Encumbrances Appropriated	442,949	442,949	0	442,949	0
<i>Fund Balance End of Year</i>	<u>\$6,629,014</u>	<u>\$6,669,485</u>	<u>\$40,471</u>	<u>\$7,195,937</u>	<u>\$526,452</u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Variance with Original Budget	Actual	Variance with Final Budget
	Original	Final			
Revenues					
Property Taxes	\$296,628	\$296,628	\$0	\$301,201	\$4,573
Municipal Income Tax	9,450,000	9,700,000	250,000	9,700,000	0
Charges for Services	81,319	83,819	2,500	83,819	0
Fines, Forfeitures and Settlements	303,450	262,450	(41,000)	242,974	(19,476)
Intergovernmental	243,324	303,797	60,473	297,481	(6,316)
Contributions and Donations	0	4,250	4,250	17,250	13,000
Other	26,581	98,320	71,739	98,369	49
<i>Total Revenues</i>	10,401,302	10,749,264	347,962	10,741,094	(8,170)
Expenditures					
Current:					
Security of Persons and Property:					
Police Department:					
Salaries and Wages	5,102,512	5,253,610	151,098	4,949,457	304,153
Fringe Benefits	3,498,953	3,854,613	355,660	3,588,853	265,760
Purchased Services	869,229	883,075	13,846	677,105	205,970
Materials and Supplies	155,300	166,670	11,370	125,356	41,314
Capital Outlay	737,206	632,660	(104,546)	553,717	78,943
Other	51,813	53,555	1,742	45,265	8,290
<i>Total Expenditures</i>	10,415,013	10,844,183	429,170	9,939,753	904,430
<i>Excess of Revenues Over (Under) Expenditures</i>	(13,711)	(94,919)	(81,208)	801,341	896,260
Other Financing Sources (Uses)					
Transfers In	0	7,027	7,027	0	(7,027)
<i>Net Change in Fund Balance</i>	(13,711)	(87,892)	(74,181)	801,341	889,233
<i>Fund Balance Beginning of Year</i>	14,859,421	14,859,421	0	14,859,421	0
Prior Year Encumbrances Appropriated	327,043	327,043	0	327,043	0
<i>Fund Balance End of Year</i>	<u>\$15,172,753</u>	<u>\$15,098,572</u>	<u>(\$74,181)</u>	<u>\$15,987,805</u>	<u>\$889,233</u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Year Ended December 31, 2025

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues			
Municipal Income Tax	\$986,214	\$999,096	\$12,882
Expenditures			
Capital Outlay	<u>4,877,014</u>	<u>2,486,188</u>	<u>2,390,826</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(3,890,800)	(1,487,092)	2,403,708
Other Financing Sources (Uses)			
Transfers In	<u>4,350,000</u>	<u>4,350,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	459,200	2,862,908	2,403,708
<i>Fund Balance Beginning of Year</i>	15,050,379	15,050,379	0
Prior Year Encumbrances Appropriated	<u>809,976</u>	<u>809,976</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$16,319,555</u></u>	<u><u>\$18,723,263</u></u>	<u><u>\$2,403,708</u></u>

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Station Construction Fund
For the Year Ended December 31, 2025*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Interest	\$250,346	\$256,739	\$6,393
Expenditures			
Current:			
Security of Persons and Property:			
Fire Department:			
Purchased Services	230,243	230,243	0
Capital Outlay	9,971,772	9,971,772	0
<i>Total Expenditures</i>	10,202,015	10,202,015	0
<i>Net Change in Fund Balance</i>	(9,951,669)	(9,945,276)	6,393
<i>Fund Balance Beginning of Year</i>	1,450,723	1,450,723	0
Prior Year Encumbrances Appropriated	8,500,947	8,500,947	0
<i>Fund Balance End of Year</i>	\$1	\$6,394	\$6,393

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Road Improvement Fund
For the Year Ended December 31, 2025

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	\$862,873	\$879,000	\$16,127
Permissive Motor Vehicle License Tax	266,500	271,673	5,173
Intergovernmental	3,913,593	2,777,969	(1,135,624)
<i>Total Revenues</i>	<u>5,042,966</u>	<u>3,928,642</u>	<u>(1,114,324)</u>
Expenditures			
Current:			
Transportation:			
Road Department:			
Purchased Services	17,000	11,572	5,428
Capital Outlay	9,668,806	4,949,565	4,719,241
Debt Service:			
Principal Retirement	25,316	20,259	5,057
<i>Total Expenditures</i>	<u>9,711,122</u>	<u>4,981,396</u>	<u>4,729,726</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(4,668,156)</u>	<u>(1,052,754)</u>	<u>3,615,402</u>
Other Financing Sources (Uses)			
OPWC Loan Issued	12,008	12,008	0
Advances In	1,581,000	1,581,000	0
Advances Out	(4,785,188)	(2,045,688)	2,739,500
Transfers In	5,137,922	5,137,922	0
<i>Total Other Financing Sources (Uses)</i>	<u>1,945,742</u>	<u>4,685,242</u>	<u>2,739,500</u>
<i>Net Change in Fund Balance</i>	(2,722,414)	3,632,488	6,354,902
<i>Fund Balance Beginning of Year</i>	18,443,243	18,443,243	0
Prior Year Encumbrances Appropriated	1,306,224	1,306,224	0
<i>Fund Balance End of Year</i>	<u>\$17,027,053</u>	<u>\$23,381,955</u>	<u>\$6,354,902</u>

City of Brunswick, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Refuse Fund
For the Year Ended December 31, 2025

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$3,458,308	\$3,453,405	(\$4,903)
Expenses			
Salaries and Wages	78,016	75,658	2,358
Fringe Benefits	70,147	39,017	31,130
Purchased Services	3,122,412	3,053,947	68,465
Materials and Supplies	26,315	21,917	4,398
Capital Outlay	19,819	18,855	964
Other	13,941	9,066	4,875
<i>Total Expenses</i>	3,330,650	3,218,460	112,190
<i>Net Change in Fund Equity</i>	127,658	234,945	107,287
<i>Fund Equity Beginning of Year</i>	2,204,068	2,204,068	0
Prior Year Encumbrances Appropriated	30,124	30,124	0
<i>Fund Equity End of Year</i>	\$2,361,850	\$2,469,137	\$107,287

City of Brunswick, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Stormwater Fund
For the Year Ended December 31, 2025

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$1,236,725	\$1,256,039	\$19,314
Expenses			
Salaries and Wages	37,533	31,398	6,135
Fringe Benefits	15,136	13,641	1,495
Purchased Services	593,353	514,253	79,100
Materials and Supplies	39,707	29,761	9,946
Capital Outlay	179,875	146,821	33,054
Debt Service:			
Principal Retirement	356,135	356,135	0
Interest	78,709	78,709	0
<i>Total Expenses</i>	1,300,448	1,170,718	129,730
<i>Excess of Revenues Over (Under)</i> <i>Expenses Before Transfers</i>	(63,723)	85,321	149,044
Transfers Out	(45,000)	0	45,000
<i>Net Change in Fund Equity</i>	(108,723)	85,321	194,044
<i>Fund Equity Beginning of Year</i>	3,546,896	3,546,896	0
Prior Year Encumbrances Appropriated	393,403	393,403	0
<i>Fund Equity End of Year</i>	\$3,831,576	\$4,025,620	\$194,044

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Court Computerization Fund
For the Year Ended December 31, 2025

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines, Forfeitures and Settlements	\$17,500	\$16,111	(\$1,389)
Expenditures			
Current:			
General Government:			
Court Computerization:			
Salaries and Wages	5,933	5,927	6
Fringe Benefits	4,373	4,194	179
Purchased Services	11,695	8,199	3,496
Materials and Supplies	100	0	100
Capital Outlay	3,124	3,124	0
<i>Total Expenditures</i>	25,225	21,444	3,781
<i>Net Change in Fund Balance</i>	(7,725)	(5,333)	2,392
<i>Fund Balance Beginning of Year</i>	30,188	30,188	0
Prior Year Encumbrances Appropriated	4,683	4,683	0
<i>Fund Balance End of Year</i>	\$27,146	\$29,538	\$2,392

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Permissive Motor Vehicle License Tax	\$14,000	\$13,542	(\$458)
Intergovernmental	175,023	174,053	(970)
<i>Total Revenues</i>	<u>189,023</u>	<u>187,595</u>	<u>(1,428)</u>
Expenditures			
Current:			
Transportation:			
State Highway:			
Purchased Services	55,966	53,318	2,648
Debt Service:			
Principal Retirement	75,000	75,000	0
Interest	23,800	23,800	0
Total Debt Service	<u>98,800</u>	<u>98,800</u>	<u>0</u>
<i>Total Expenditures</i>	<u>154,766</u>	<u>152,118</u>	<u>2,648</u>
<i>Net Change in Fund Balance</i>	34,257	35,477	1,220
<i>Fund Balance Beginning of Year</i>	699,641	699,641	0
Prior Year Encumbrances Appropriated	<u>10,275</u>	<u>10,275</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$744,173</u></u>	<u><u>\$745,393</u></u>	<u><u>\$1,220</u></u>

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2025*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines, Forfeitures and Settlements	\$500	\$0	(\$500)
Expenditures			
Current:			
Security of Persons and Property:			
Law Enforcement:			
Capital Outlay	6,200	2,810	3,390
<i>Net Change in Fund Balance</i>	(5,700)	(2,810)	2,890
<i>Fund Balance Beginning of Year</i>	78,294	78,294	0
<i>Fund Balance End of Year</i>	\$72,594	\$75,484	\$2,890

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Brunswick Transit Alternative Fund
For the Year Ended December 31, 2025*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Municipal Income Tax	\$35,000	\$35,000	\$0
Expenditures			
Current:			
Transportation:			
Brunswick Transit Alternative:			
Purchased Services	46,257	46,257	0
<i>Net Change in Fund Balance</i>	(11,257)	(11,257)	0
<i>Fund Balance Beginning of Year</i>	612,476	612,476	0
Prior Year Encumbrances Appropriated	1,257	1,257	0
<i>Fund Balance End of Year</i>	<u>\$602,476</u>	<u>\$602,476</u>	<u>\$0</u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Parks Fund
For the Year Ended December 31, 2025

	Final Budget	Actual	Variance with Final Budget
Revenues			
Municipal Income Tax	\$600,000	\$600,000	\$0
Charges for Services	6,500	5,595	(905)
Contributions and Donations	2,991	2,991	0
Other	11,058	10,683	(375)
<i>Total Revenues</i>	<u>620,549</u>	<u>619,269</u>	<u>(1,280)</u>
Expenditures			
Current:			
Leisure Time Activities:			
Parks:			
Salaries and Wages	223,520	206,586	16,934
Fringe Benefits	91,299	87,161	4,138
Purchased Services	169,438	145,641	23,797
Materials and Supplies	52,592	40,690	11,902
Capital Outlay	73,427	73,427	0
Other	500	0	500
<i>Total Expenditures</i>	<u>610,776</u>	<u>553,505</u>	<u>57,271</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	9,773	65,764	55,991
Other Financing Sources (Uses)			
Transfers Out	(20,000)	0	20,000
<i>Net Change in Fund Balance</i>	(10,227)	65,764	75,991
<i>Fund Balance Beginning of Year</i>	1,763,685	1,763,685	0
Prior Year Encumbrances Appropriated	45,038	45,038	0
<i>Fund Balance End of Year</i>	<u>\$1,798,496</u>	<u>\$1,874,487</u>	<u>\$75,991</u>

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2025*

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues			
Fines, Forfeitures and Settlements	\$2,000	\$1,653	(\$347)
Expenditures			
Current:			
Security of Persons and Property:			
Enforcement and Education:			
Capital Outlay	<u>10,500</u>	<u>10,433</u>	<u>67</u>
<i>Net Change in Fund Balance</i>	(8,500)	(8,780)	(280)
<i>Fund Balance Beginning of Year</i>	<u>24,397</u>	<u>24,397</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$15,897</u></u>	<u><u>\$15,617</u></u>	<u><u>(\$280)</u></u>

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Recreation Center Fund
For the Year Ended December 31, 2025*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$826,500	\$807,758	(\$18,742)
Other	2,467	2,265	(202)
<i>Total Revenues</i>	<u>828,967</u>	<u>810,023</u>	<u>(18,944)</u>
Expenditures			
Current:			
Leisure Time Activities:			
Community Recreation:			
Salaries and Wages	461,093	440,387	20,706
Fringe Benefits	125,732	113,884	11,848
Purchased Services	506,244	466,955	39,289
Materials and Supplies	50,002	34,181	15,821
Capital Outlay	41,600	38,540	3,060
Other	3,615	1,760	1,855
<i>Total Expenditures</i>	<u>1,188,286</u>	<u>1,095,707</u>	<u>92,579</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(359,319)</u>	<u>(285,684)</u>	<u>73,635</u>
Other Financing Sources (Uses)			
Transfers In	350,000	350,000	0
Transfers Out	(19,000)	0	19,000
<i>Total Other Financing Sources (Uses)</i>	<u>331,000</u>	<u>350,000</u>	<u>19,000</u>
<i>Net Change in Fund Balance</i>	(28,319)	64,316	92,635
<i>Fund Balance Beginning of Year</i>	1,932,207	1,932,207	0
Prior Year Encumbrances Appropriated	30,196	30,196	0
<i>Fund Balance End of Year</i>	<u>\$1,934,084</u>	<u>\$2,026,719</u>	<u>\$92,635</u>

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Home Investment Program Grant Fund
For the Year Ended December 31, 2025*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Interest	\$80	\$77	(\$3)
Other	7,721	12,202	4,481
<i>Total Revenues</i>	7,801	12,279	4,478
Expenditures			
Current:			
Community Environment:			
Community Home Investment Program:			
Purchased Services	5,329	0	5,329
<i>Net Change in Fund Balance</i>	2,472	12,279	9,807
<i>Fund Balance Beginning of Year</i>	9,798	9,798	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Balance End of Year</i>	\$12,270	\$22,077	\$9,807

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Opioid Settlement Fund
For the Year Ended December 31, 2025*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines, Forfeitures and Settlements	\$56,794	\$56,794	\$0
Expenditures			
Current:			
Public Health Services:			
Opioid Settlement:			
Purchased Services	155,526	98,733	56,793
<i>Net Change in Fund Balance</i>	(98,732)	(41,939)	56,793
<i>Fund Balance Beginning of Year</i>	98,733	98,733	0
<i>Fund Balance End of Year</i>	\$1	\$56,794	\$56,793

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Cable TV Fund
For the Year Ended December 31, 2025

	Final Budget	Actual	Variance with Final Budget
Revenues			
Licenses, Permits and Fees	\$360,812	\$364,603	\$3,791
Expenditures			
Current:			
Community Environment:			
Cable TV:			
Salaries and Wages	169,049	167,995	1,054
Fringe Benefits	143,579	140,043	3,536
Purchased Services	80,623	51,131	29,492
Materials and Supplies	4,300	1,589	2,711
Capital Outlay	14,257	14,194	63
Other	1,600	1,251	349
<i>Total Expenditures</i>	413,408	376,203	37,205
<i>Net Change in Fund Balance</i>	(52,596)	(11,600)	40,996
<i>Fund Balance Beginning of Year</i>	884,396	884,396	0
Prior Year Encumbrances Appropriated	7,454	7,454	0
<i>Fund Balance End of Year</i>	\$839,254	\$880,250	\$40,996

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2025*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	\$907,900	\$916,344	\$8,444
Intergovernmental	8,700	17,709	9,009
Interest	2,088	2,088	0
<i>Total Revenues</i>	<u>918,688</u>	<u>936,141</u>	<u>17,453</u>
Expenditures			
Current:			
General Government			
Purchased Services	25,000	12,078	12,922
Debt Service:			
Principal Retirement			
Fire Station Construction	380,000	380,000	0
Interest and Fiscal Charges			
Fire Station Construction	582,500	582,500	0
Total Debt Service	<u>962,500</u>	<u>962,500</u>	<u>0</u>
<i>Total Expenditures</i>	<u>987,500</u>	<u>974,578</u>	<u>12,922</u>
<i>Net Change in Fund Balance</i>	(68,812)	(38,437)	30,375
<i>Fund Balance Beginning of Year</i>	<u>2,244,213</u>	<u>2,244,213</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$2,175,401</u></u>	<u><u>\$2,205,776</u></u>	<u><u>\$30,375</u></u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2025

	Final Budget	Actual	Variance with Final Budget
Revenues			
Special Assessments	\$72,429	\$70,982	(\$1,447)
Expenditures			
Current:			
General Government:			
Purchased Services	2,700	932	1,768
Debt Service:			
Principal Retirement:			
Laurel Road Improvement	30,000	30,000	0
Brunswick Lake Dam	14,719	14,719	0
Brunswick Lake Dredging	9,058	9,058	0
Total Principal Retirement	53,777	53,777	0
Interest:			
Laurel Road Improvement	2,888	2,888	0
Brunswick Lake Dam	3,280	3,280	0
Brunswick Lake Dredging	2,018	2,018	0
Total Interest	8,186	8,186	0
Total Debt Service	61,963	61,963	0
<i>Total Expenditures</i>	64,663	62,895	1,768
<i>Net Change in Fund Balance</i>	7,766	8,087	321
<i>Fund Balance Beginning of Year</i>	44,711	44,711	0
<i>Fund Balance End of Year</i>	\$52,477	\$52,798	\$321

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Department Improvement Fund
For the Year Ended December 31, 2025

	Final Budget	Actual	Variance with Final Budget
Revenues	\$0	\$0	\$0
Expenditures			
Capital Outlay	80,875	1,257	79,618
<i>Excess of Revenues Over (Under) Expenditures</i>	(80,875)	(1,257)	79,618
Other Financing Sources (Uses)			
Transfers In	239,864	239,865	1
<i>Net Change in Fund Balance</i>	158,989	238,608	79,619
<i>Fund Balance Beginning of Year</i>	79,618	79,618	0
Prior Year Encumbrances Appropriated	1,257	1,257	0
<i>Fund Balance End of Year</i>	<u>\$239,864</u>	<u>\$319,483</u>	<u>\$79,619</u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Park Development Fund
For the Year Ended December 31, 2025

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues			
Licenses, Permits and Fees	\$50,000	\$49,424	(\$576)
Expenditures			
Capital Outlay	<u>219,088</u>	<u>215,762</u>	<u>3,326</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(169,088)	(166,338)	2,750
Other Financing Sources (Uses)			
Transfers In	<u>1,200,000</u>	<u>1,200,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	1,030,912	1,033,662	2,750
<i>Fund Balance Beginning of Year</i>	436,310	436,310	0
Prior Year Encumbrances Appropriated	<u>36,626</u>	<u>36,626</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1,503,848</u></u>	<u><u>\$1,506,598</u></u>	<u><u>\$2,750</u></u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
City Hall Expansion Fund
For the Year Ended December 31, 2025

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$82,967	\$765	(\$82,202)
Expenditures			
Capital Outlay	82,202	63,985	18,217
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>765</u>	<u>(63,220)</u>	<u>(63,985)</u>
Other Financing Sources (Uses)			
Advances In	82,202	82,202	0
Advances Out	<u>(254,583)</u>	<u>(172,381)</u>	<u>82,202</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(172,381)</u>	<u>(90,179)</u>	<u>82,202</u>
<i>Net Change in Fund Balance</i>	(171,616)	(153,399)	18,217
<i>Fund Balance Beginning of Year</i>	<u>172,079</u>	<u>172,079</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$463</u></u>	<u><u>\$18,680</u></u>	<u><u>\$18,217</u></u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Environmental Protection Agency Grant Fund
For the Year Ended December 31, 2025

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$1,500,000	\$569,265	(\$930,735)
Expenditures			
Capital Outlay	1,500,000	727,200	772,800
<i>Excess of Revenues Over (Under) Expenditures</i>	0	(157,935)	(157,935)
Other Financing Sources (Uses)			
Advances Out	(1,500,000)	0	1,500,000
<i>Net Change in Fund Balance</i>	(1,500,000)	(157,935)	1,342,065
<i>Fund Balance Beginning of Year</i>	852,800	852,800	0
Prior Year Encumbrances Appropriated	647,200	647,200	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$1,342,065</u>	<u>\$1,342,065</u>

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
United States Army Corps of Engineers Grant Fund
For the Year Ended December 31, 2025*

	Final Budget	Actual	Variance with Final Budget
Revenues	\$0	\$0	\$0
Expenditures	0	0	0
<i>Excess of Revenues Over (Under) Expenditures</i>	0	0	0
Other Financing Sources (Uses)			
Advances Out	(2,255,000)	0	2,255,000
<i>Net Change in Fund Balance</i>	(2,255,000)	0	2,255,000
<i>Fund Balance Beginning of Year</i>	2,255,000	2,255,000	0
<i>Fund Balance End of Year</i>	\$0	\$2,255,000	\$2,255,000

City of Brunswick, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Self Insurance Fund
For the Year Ended December 31, 2025

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$4,179,516	\$3,725,382	(\$454,134)
Expenses			
Purchased Services	129,922	115,805	14,117
Claims	4,049,594	3,609,577	440,017
<i>Total Expenses</i>	<u>4,179,516</u>	<u>3,725,382</u>	<u>454,134</u>
<i>Excess of Revenues Over (Under)</i> <i>Expenses Before Transfers</i>	0	0	0
Transfers In	324,000	324,000	0
<i>Net Change in Fund Equity</i>	324,000	324,000	0
<i>Fund Equity Beginning of Year</i>	<u>311,585</u>	<u>311,585</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$635,585</u></u>	<u><u>\$635,585</u></u>	<u><u>\$0</u></u>

This Page Intentionally Left Blank.

Statistical Section

This Page Intentionally Left Blank.

Statistical Section

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

Contents	Pages(s)
<i>Financial Trends</i>	<i>S2 – S11</i>
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	<i>S12 – S19</i>
These schedules contain information to help the reader assess the City's most significant local revenue, the property tax and the municipal income tax.	
<i>Debt Capacity</i>	<i>S20 – S24</i>
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
<i>Economic and Demographic Information</i>	<i>S25 – S26</i>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	
<i>Operating Information</i>	<i>S28 – S33</i>
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

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

City of Brunswick, Ohio
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)

	2025	2024	2023	2022
Governmental Activities				
Net Investment in Capital Assets	\$76,318,158	\$74,010,089	\$69,161,062	\$66,680,092
Restricted:				
Capital Projects	42,842,792	34,164,032	28,044,865	23,746,972
Debt Service	1,388,009	1,409,495	1,440,948	1,465,324
Police Department	21,696,388	20,440,933	19,070,355	17,044,180
Fire and EMS Department	20,305,280	17,817,693	16,141,597	13,792,483
Fire Improvements	2,603,555	2,458,801	3,190,000	3,315,718
Street Maintenance	10,489,053	9,945,407	9,230,320	8,709,966
Transit Authority	638,732	648,732	658,732	688,732
Recreation Center	0	0	0	0
Community Investment	22,077	9,798	48,395	43,131
Pension and OPEB Plans	628,944	291,121	30,068	956,517
Other Purposes	594,734	648,482	487,515	283,737
Unrestricted (Deficit)	<u>27,817,146</u>	<u>22,873,727</u>	<u>18,670,881</u>	<u>10,574,809</u>
<i>Total Governmental Activities Net Position</i>	<u>205,344,868</u>	<u>184,718,310</u>	<u>166,174,738</u>	<u>147,301,661</u>
Business-Type - Activities				
Net Investment in Capital Assets	3,774,128	3,511,802	3,213,927	2,896,551
Restricted for Pension and OPEB Plans	12,181	6,305	685	19,521
Unrestricted	<u>7,234,141</u>	<u>6,665,307</u>	<u>5,980,449</u>	<u>5,684,709</u>
<i>Total Business-Type Activity Net Position</i>	<u>11,020,450</u>	<u>10,183,414</u>	<u>9,195,061</u>	<u>8,600,781</u>
Primary Government				
Net Investment in Capital Assets	80,092,286	77,521,891	72,374,989	69,576,643
Restricted	101,221,745	87,840,799	78,343,480	70,066,281
Unrestricted (Deficit)	<u>35,051,287</u>	<u>29,539,034</u>	<u>24,651,330</u>	<u>16,259,518</u>
<i>Total Primary Government Net Position</i>	<u>\$216,365,318</u>	<u>\$194,901,724</u>	<u>\$175,369,799</u>	<u>\$155,902,442</u>

Note: In 2018, the City implemented GASB 75 which affected Unrestricted Net Position for 2017.

Note: In 2019, the City implemented GASB 84 which affected Unrestricted Net Position for 2018.

Note: In 2020, the City implemented GASB 83 which affected Unrestricted Net Position for 2019.

2021	2020	2019	2018	2017	2016
\$59,082,044	\$55,583,858	\$47,567,502	\$45,058,361	\$39,818,640	\$38,414,803
20,615,340	17,226,110	16,255,080	11,518,947	13,361,772	11,925,995
1,507,311	1,550,097	1,593,969	1,747,653	1,889,987	2,026,752
15,049,347	14,054,012	11,597,936	10,675,429	8,862,770	8,231,605
9,780,366	10,065,559	7,601,040	6,588,280	5,426,173	4,906,612
3,505,679	0	0	0	0	0
8,164,545	7,186,046	7,051,304	6,274,432	5,715,514	5,234,927
718,732	0	0	0	0	0
0	636,322	592,158	642,141	0	0
27,595	0	0	0	7,867	7,864
36,157	0	0	0	0	0
231,194	330,411	394,444	313,878	955,985	918,976
6,545,111	(1,834,212)	(4,424,752)	(16,089,345)	(15,730,357)	380,794
125,263,421	104,798,203	88,228,681	66,729,776	60,308,351	72,048,328
1,701,895	1,465,016	1,218,146	1,043,245	733,698	251,591
742	0	0	0	0	0
6,328,394	5,719,909	5,083,112	4,592,549	4,123,836	3,752,038
8,031,031	7,184,925	6,301,258	5,635,794	4,857,534	4,003,629
60,783,939	57,048,874	48,785,648	46,101,606	40,552,338	38,666,394
59,637,008	51,048,557	45,085,931	37,760,760	36,220,068	33,252,731
12,873,505	3,885,697	658,360	(11,496,796)	(11,606,521)	4,132,832
\$133,294,452	\$111,983,128	\$94,529,939	\$72,365,570	\$65,165,885	\$76,051,957

City of Brunswick, Ohio
Change in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2025	2024	2023	2022
Program Revenues				
Governmental Activities:				
Charges for Services and Operating Assessments:				
General Government	\$1,282,869	\$904,353	\$816,381	\$750,499
Security of Persons and Property	1,456,972	1,386,744	1,223,384	1,181,843
Transportation	3,082	3,931	7,660	6,675
Community Environment	678,628	616,055	743,218	583,350
Public Health Services	184,641	81,623	287,144	12,441
Leisure Time Activities	910,055	850,788	750,611	662,069
Subtotal - Charges for Services and Operating Assessments	4,516,247	3,843,494	3,828,398	3,196,877
Operating Grants and Contributions and Interest:	2,690,079	2,696,653	2,785,012	4,269,038
Capital Grants and Contributions:	2,728,552	2,060,844	1,649,315	4,836,444
<i>Total Governmental Activities Program Revenues</i>	<u>9,934,878</u>	<u>8,600,991</u>	<u>8,262,725</u>	<u>12,302,359</u>
Business-Type Activities:				
Charges for Services:				
Refuse	3,470,969	3,281,194	3,032,884	2,788,108
Stormwater	1,251,384	1,243,120	1,241,381	1,237,014
Subtotal - Charges for Services	4,722,353	4,524,314	4,274,265	4,025,122
Capital Grants and Contributions:	0	0	0	0
<i>Total Business-Type Activities Program Revenues</i>	<u>4,722,353</u>	<u>4,524,314</u>	<u>4,274,265</u>	<u>4,025,122</u>
<i>Total Primary Government Program Revenues</i>	<u>14,657,231</u>	<u>13,125,305</u>	<u>12,536,990</u>	<u>16,327,481</u>
Expenses				
Governmental Activities:				
General Government	4,579,901	4,107,321	4,168,641	3,247,110
Security of Persons and Property	16,130,970	15,061,584	15,591,903	12,392,876
Transportation	5,624,485	4,774,433	4,716,587	3,538,318
Community Environment	1,937,021	1,957,475	2,078,200	1,467,761
Public Health Services	139,547	42,744	82,682	44,331
Leisure Time Activities	2,336,661	2,039,126	1,923,228	1,370,951
Interest	554,475	444,157	36,394	40,870
<i>Total Governmental Activities Expenses</i>	<u>31,303,060</u>	<u>28,426,840</u>	<u>28,597,635</u>	<u>22,102,217</u>
Business-Type Activities				
Refuse	3,184,705	3,032,167	2,959,691	2,829,402
Stormwater	700,612	503,593	737,708	625,970
<i>Total Business-Type Activities Expenses</i>	<u>3,885,317</u>	<u>3,535,760</u>	<u>3,697,399</u>	<u>3,455,372</u>
<i>Total Primary Government Program Expenses</i>	<u>35,188,377</u>	<u>31,962,600</u>	<u>32,295,034</u>	<u>25,557,589</u>
Net (Expense)/Revenue				
Governmental Activities	(21,368,182)	(19,825,849)	(20,334,910)	(9,799,858)
Business-Type Activities	837,036	988,554	576,866	569,750
<i>Total Primary Government Net Expense</i>	<u>(\$20,531,146)</u>	<u>(\$18,837,295)</u>	<u>(\$19,758,044)</u>	<u>(\$9,230,108)</u>

2021	2020	2019	2018	2017	2016
\$1,072,671	\$538,947	\$1,312,334	\$730,540	\$934,736	\$1,034,429
1,015,976	1,021,984	1,138,889	1,295,899	1,295,169	1,155,762
4,075	2,050	2,030	2,260	2,710	36,643
649,229	467,388	890,175	709,449	515,547	574,062
3,490	2,879	5,697	2,255	2,768	1,988
517,094	349,005	1,129,123	1,038,259	1,162,012	1,190,903
3,262,535	2,382,253	4,478,248	3,778,662	3,912,942	3,993,787
4,484,613	5,024,100	2,527,365	1,888,450	1,928,967	2,482,201
2,506,267	5,238,193	4,843,405	1,184,292	805,605	1,040,286
10,253,415	12,644,546	11,849,018	6,851,404	6,647,514	7,516,274
2,797,489	2,789,074	2,623,813	2,433,757	2,359,633	2,444,327
1,229,028	1,222,651	1,222,723	1,209,892	1,183,449	1,226,990
4,026,517	4,011,725	3,846,536	3,643,649	3,543,082	3,671,317
0	0	0	0	14,965	0
4,026,517	4,011,725	3,846,536	3,643,649	3,558,047	3,671,317
14,279,932	16,656,271	15,695,554	10,495,053	10,205,561	11,187,591
2,413,584	3,509,063	3,813,823	3,552,631	3,748,966	3,288,745
11,983,360	12,278,093	2,677,334	13,754,744	12,838,125	12,451,461
2,889,041	3,870,467	4,447,676	4,144,403	4,253,966	4,242,557
1,240,002	1,505,387	2,579,996	2,470,570	1,448,943	1,345,553
34,687	41,544	37,780	33,490	33,004	29,151
1,081,195	1,350,986	2,018,572	1,856,006	1,908,288	1,797,202
45,741	50,018	59,319	68,543	77,825	85,587
19,687,610	22,605,558	15,634,500	25,880,387	24,309,117	23,240,256
2,607,383	2,554,473	2,616,965	2,270,948	2,157,882	2,110,905
573,028	573,585	564,107	594,441	530,364	521,218
3,180,411	3,128,058	3,181,072	2,865,389	2,688,246	2,632,123
22,868,021	25,733,616	18,815,572	28,745,776	26,997,363	25,872,379
(9,434,195)	(9,961,012)	(3,785,482)	(19,028,983)	(17,661,603)	(15,723,982)
846,106	883,667	665,464	778,260	869,801	1,039,194
(\$8,588,089)	(\$9,077,345)	(\$3,120,018)	(\$18,250,723)	(\$16,791,802)	(\$14,684,788)

(continued)

City of Brunswick, Ohio
Change in Net Position
Last Ten Years (Continued)
(Accrual Basis of Accounting)

	2025	2024	2023	2022
General Revenues and Other Changes in Net Position				
Governmental Activities				
Property Taxes Levied For:				
General Purposes	\$2,350,983	\$2,282,690	\$2,246,440	\$1,848,717
Police	302,737	297,515	293,007	241,147
Debt Service	918,482	904,758	9,623	0
Road Improvement	881,125	871,103	860,170	866,259
Income Taxes Levied For:				
General Purposes	9,693,676	8,897,444	8,396,396	9,046,324
Capital Projects	1,019,873	980,618	951,364	945,364
Fire	6,675,440	6,668,974	6,560,423	6,184,963
Street Repair and Maintenance	1,641,554	1,616,135	1,567,264	1,462,847
Police	9,922,613	9,645,368	9,492,485	9,211,678
Brunswick Transit Alternative	35,000	35,000	15,000	15,000
Parks	613,357	593,222	580,549	560,200
Permissive Motor Vehicle License Tax	452,496	444,566	480,174	454,274
Grants and Entitlements not Restricted to				
Specific Programs	1,349,401	1,224,358	1,261,863	1,211,868
Gain on Sale of Assets Held for Resale	0	0	0	0
Gain on Sale of Capital Assets	0	0	0	0
Unrestricted Donations	0	0	0	0
Investment Earnings/Interest	6,004,162	3,775,511	6,382,103	(498,069)
Other	133,841	193,852	111,126	287,526
Transfers	0	0	0	0
<i>Total Governmental Activities</i>	<u>41,994,740</u>	<u>38,431,114</u>	<u>39,207,987</u>	<u>31,838,098</u>
Business-Type Activities				
Other	0	0	17,414	0
Transfers	0	0	0	0
<i>Total Business-Type Activities</i>	<u>0</u>	<u>0</u>	<u>17,414</u>	<u>0</u>
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>41,994,740</u>	<u>38,431,114</u>	<u>39,225,401</u>	<u>31,838,098</u>
Change in Net Position				
Governmental Activities	20,626,558	18,605,265	18,873,077	22,038,240
Business-Type Activities	837,036	988,554	594,280	569,750
<i>Total Primary Government Change in Net Position</i>	<u>\$21,463,594</u>	<u>\$19,593,819</u>	<u>\$19,467,357</u>	<u>\$22,607,990</u>

Note: In 2019, the City implemented GASB 84 which affected Change in Net Position for 2018.

2021	2020	2019	2018	2017	2016
\$1,827,567	\$1,809,895	\$1,572,207	\$1,537,469	\$1,491,989	\$1,391,805
238,383	236,087	205,058	200,543	194,605	181,537
0	0	0	0	0	0
862,197	853,677	842,037	828,167	801,930	801,145
9,811,776	5,953,207	5,444,126	4,896,686	4,186,948	3,994,243
871,234	669,958	644,605	630,712	489,745	416,033
5,589,631	4,785,507	4,610,598	4,686,208	3,896,498	3,926,792
1,454,125	1,252,105	1,277,999	1,376,757	1,156,085	1,160,884
7,883,751	7,740,990	7,569,696	8,096,537	6,889,956	6,985,640
15,000	15,000	15,000	15,000	71,897	149,785
502,625	536,745	581,400	625,820	537,839	536,746
0	0	0	0	0	0
1,239,036	1,929,701	1,053,347	884,005	799,145	790,103
0	0	0	0	0	959,128
0	0	0	0	31,072	0
0	500	0	2,500	2,500	1,225
(579,226)	595,755	1,406,025	709,525	400,333	117,217
183,314	151,407	128,951	182,426	143,725	82,216
0	0	0	0	(48,402)	0
<u>29,899,413</u>	<u>26,530,534</u>	<u>25,351,049</u>	<u>24,672,355</u>	<u>21,045,865</u>	<u>21,494,499</u>
0	0	0	0	0	0
0	0	0	0	48,402	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>48,402</u>	<u>0</u>
<u>29,899,413</u>	<u>26,530,534</u>	<u>25,351,049</u>	<u>24,672,355</u>	<u>21,094,267</u>	<u>21,494,499</u>
20,465,218	16,569,522	21,565,567	5,643,372	3,384,262	5,770,517
846,106	883,667	665,464	778,260	918,203	1,039,194
<u>\$21,311,324</u>	<u>\$17,453,189</u>	<u>\$22,231,031</u>	<u>\$6,421,632</u>	<u>\$4,302,465</u>	<u>\$6,809,711</u>

City of Brunswick, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2025	2024	2023	2022
General Fund				
Nonspendable	\$402,848	\$359,995	\$370,388	\$341,481
Committed	908,535	933,266	705,042	602,051
Assigned	14,902,089	13,875,890	12,200,676	9,769,480
Unassigned	25,075,270	23,194,304	20,183,463	13,955,443
Total General Fund	<u>41,288,742</u>	<u>38,363,455</u>	<u>33,459,569</u>	<u>24,668,455</u>
All Other Governmental Funds				
Nonspendable	430,369	405,012	338,476	344,434
Restricted	89,718,133	85,580,923	67,080,059	58,003,265
Committed	5,567,530	4,241,197	3,952,481	3,626,766
Assigned	0	0	611,149	698,121
Unassigned (Deficit)	(68,290)	(52,732)	(78,224)	(82,094)
Total All Other Governmental Funds	<u>95,647,742</u>	<u>90,174,400</u>	<u>71,903,941</u>	<u>62,590,492</u>
Total Governmental Funds	<u>\$136,936,484</u>	<u>\$128,537,855</u>	<u>\$105,363,510</u>	<u>\$87,258,947</u>

Note: In 2019, the City implemented GASB 84 which affected general fund Unassigned Fund Balance for 2018.

2021	2020	2019	2018	2017	2016
\$330,870	\$338,499	\$338,779	\$344,402	\$343,705	\$535,161
561,102	481,557	185,209	171,514	214,927	32,868
9,322,408	6,856,015	6,894,560	5,695,508	5,822,275	5,524,917
12,865,680	13,171,930	10,357,813	8,360,939	6,519,659	6,145,350
23,080,060	20,848,001	17,776,361	14,572,363	12,900,566	12,238,296
340,800	340,835	469,093	407,732	546,312	621,574
49,305,834	40,622,206	33,361,847	27,113,096	26,464,048	23,361,797
3,052,573	2,615,179	2,448,204	2,175,969	2,081,987	1,881,033
730,918	732,268	732,268	732,268	732,268	722,571
(151,405)	(69,669)	(146,885)	0	0	(1,245)
53,278,720	44,240,819	36,864,527	30,429,065	29,824,615	26,585,730
\$76,358,780	\$65,088,820	\$54,640,888	\$45,001,428	\$42,725,181	\$38,824,026

City of Brunswick, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2025	2024	2023	2022
Revenues				
Property Taxes	\$4,423,314	\$4,354,316	\$3,428,230	\$2,961,233
Municipal Income Taxes	29,180,265	27,751,816	27,257,500	26,795,546
Permissive Motor Vehicle License Tax	452,496	444,566	480,174	0
Charges for Services	2,092,314	1,914,075	1,605,053	1,558,510
Special Assessments	70,982	70,300	70,800	70,960
Licenses, Permits and Fees	1,996,857	1,552,996	1,576,044	1,330,533
Fines, Forfeitures and Settlements	318,325	377,989	355,580	337,460
Intergovernmental	6,605,676	6,266,382	5,547,123	10,813,903
Investment Earnings/Interest	5,754,225	3,615,088	6,425,867	(708,460)
Contributions and Donations	37,492	0	197	265,599
Other	133,821	193,852	109,153	287,526
<i>Total Revenues</i>	<u>51,065,767</u>	<u>46,541,380</u>	<u>46,855,721</u>	<u>43,712,810</u>
Expenditures				
Current:				
General Government	4,407,142	3,868,108	4,060,927	3,782,115
Security of Persons and Property	15,027,719	16,116,792	14,021,210	13,364,574
Transportation	3,523,038	3,393,268	3,420,976	3,278,120
Community Environment	1,506,068	1,498,722	1,550,315	1,376,396
Public Health Services	115,212	19,163	59,522	21,171
Leisure Time Activities	1,736,920	1,672,205	1,516,407	1,349,356
Capital Outlay	14,895,525	8,821,921	3,986,368	9,461,854
Debt Service:				
Principal Retirement	529,036	534,907	152,749	131,961
Interest	614,486	454,217	42,476	47,096
Issuance Costs	0	168,300	0	0
<i>Total Expenditures</i>	<u>42,355,146</u>	<u>36,547,603</u>	<u>28,810,950</u>	<u>32,812,643</u>
<i>Excess of Revenues Over</i> <i>(Under) Expenditures</i>	<u>8,710,621</u>	<u>9,993,777</u>	<u>18,044,771</u>	<u>10,900,167</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	0	0
Sale of Assets Held for Resale	0	0	0	0
Inception of SBITA	0	14,971	44,773	0
OPWC Loan Issued	12,008	123,078	15,019	0
General Obligation Bonds Issued	0	12,000,000	0	0
Premium on Bonds Issued	0	1,042,519	0	0
Transfers In	11,277,787	6,476,468	5,120,661	5,616,544
Transfers Out	(11,601,787)	(6,476,468)	(5,120,661)	(5,616,544)
<i>Total Other Financing Sources (Uses)</i>	<u>(311,992)</u>	<u>13,180,568</u>	<u>59,792</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>\$8,398,629</u>	<u>\$23,174,345</u>	<u>\$18,104,563</u>	<u>\$10,900,167</u>
Debt Service as a Percentage of Noncapital Expenditures	4.2%	4.0%	0.8%	0.8%

Note: In 2019, the City implemented GASB 84 which affected general fund Unassigned Fund Balance for 2018.

2021	2020	2019	2018	2017	2016
\$2,930,545	\$2,899,352	\$2,616,255	\$2,568,371	\$2,551,227	\$2,338,497
24,036,095	20,892,248	20,495,690	18,513,298	17,220,015	16,637,069
0	0	0	0	0	0
1,357,530	1,080,216	1,647,971	1,734,679	1,776,374	1,785,174
70,696	70,972	169,588	167,883	171,272	172,305
1,766,512	996,378	2,350,576	1,288,644	1,629,167	1,517,742
315,973	277,048	476,409	447,508	444,867	588,378
8,008,212	11,853,541	8,084,382	4,167,119	3,471,819	4,153,335
(588,513)	590,267	1,372,167	689,598	377,661	80,488
0	575	0	2,500	2,500	1,225
183,314	151,407	128,951	182,426	143,725	82,216
38,080,364	38,812,004	37,341,989	29,762,026	27,788,627	27,356,429
3,500,524	3,333,305	3,322,582	3,239,312	3,255,460	3,053,815
12,715,979	11,618,062	12,056,115	11,594,040	11,314,781	11,404,970
2,952,349	3,460,600	2,789,847	2,571,246	2,467,769	2,606,371
1,390,403	1,057,600	1,595,464	1,000,951	933,313	975,708
11,527	18,384	14,620	10,330	9,844	5,991
1,185,706	1,106,165	1,564,786	1,572,084	1,539,600	1,538,970
4,870,682	7,613,917	6,140,717	6,919,168	4,206,226	2,801,304
131,243	130,548	219,551	210,314	201,035	195,496
51,991	56,211	65,975	75,148	84,462	92,042
0	0	0	0	0	0
26,810,404	28,394,792	27,769,657	27,192,593	24,012,490	22,674,667
11,269,960	10,417,212	9,572,332	2,569,433	3,776,137	4,681,762
0	0	0	0	173,420	0
0	0	0	0	0	959,128
0	0	0	0	0	0
0	30,720	67,128	6,814	0	0
0	0	0	0	0	0
0	0	0	0	0	0
4,868,874	3,559,470	3,279,264	2,672,623	3,325,671	3,641,354
(4,868,874)	(3,559,470)	(3,279,264)	(2,972,623)	(3,374,073)	(3,641,354)
0	30,720	67,128	(293,186)	125,018	959,128
\$11,269,960	\$10,447,932	\$9,639,460	\$2,276,247	\$3,901,155	\$5,640,890
0.9%	1.0%	1.3%	1.4%	1.4%	1.4%

City of Brunswick, Ohio
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2025	\$926,324,530	\$198,890,040	\$3,214,898,771	\$15,420,530	\$17,523,330
2024	912,833,690	197,201,970	3,171,530,457	13,885,940	15,779,477
2023	903,985,710	193,970,690	3,137,018,286	13,387,080	15,212,591
2022	716,041,750	180,443,530	2,561,386,514	11,773,930	13,379,466
2021	714,190,410	177,189,500	2,546,799,743	11,773,930	13,379,466
2020	711,018,680	173,475,690	2,527,126,771	11,257,780	12,792,932
2019	610,192,380	155,466,040	2,187,595,486	9,942,660	11,298,477
2018	601,288,000	152,075,600	2,152,467,429	9,306,550	10,575,625
2017	591,581,150	148,637,350	2,114,910,000	9,077,590	10,315,443
2016	541,422,840	138,266,330	1,941,969,057	8,416,270	9,563,943

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.

The tangible personal property values associated with each year were the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by a 10 percent and a 2 1/2 percent rollback, and homestead exemptions before being billed.

Source: Medina County, Ohio; County Auditor

Assessed Value	Total		Tax Rate (per \$1,000 of Assessed Value)	Weighted Average Tax Rate (per \$1,000 of Assessed Value)
	Estimated Actual Value	Ratio		
\$1,140,635,100	\$3,232,422,101	35.29%	\$4.62	\$4.2089
1,123,921,600	3,187,309,934	35.26	4.62	4.2089
1,111,343,480	3,152,230,877	35.26	3.80	3.3902
908,259,210	2,574,765,980	35.28	3.80	3.5754
903,153,840	2,560,179,209	35.28	3.80	3.5769
895,752,150	2,539,919,703	35.27	3.80	3.5765
775,601,080	2,198,893,963	35.26	3.80	3.7128
762,670,150	2,163,043,054	35.26	3.80	3.7157
749,296,090	2,125,225,443	35.26	3.80	3.7122
688,105,440	1,951,533,000	35.26	3.80	3.7960

City of Brunswick, Ohio
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2025	2024	2023	2022
Unvoted Millage				
Operating	\$2.3000	\$2.3000	\$2.3000	\$2.3000
Police Pension	0.3000	0.3000	0.3000	0.3000
<i>Total Unvoted Millage</i>	2.6000	2.6000	2.6000	2.6000
Total Voted Millage by Type of Property				
2014 Road Levy (10 Years):				
Residential/Agricultural Real	0.7446	0.7483	0.7508	0.9465
Commercial/Industrial and Public Utility Real	0.9485	0.9481	0.9456	1.0756
General Business and Public Utility Personal	1.2000	1.2000	1.2000	1.2000
2023 Bond Levy (20 Years):				
Residential/Agricultural Real	0.8200	0.8200	0.0000	0.0000
Commercial/Industrial and Public Utility Real	0.8200	0.8200	0.0000	0.0000
General Business and Public Utility Personal	0.8200	0.8200	0.0000	0.0000
Total Millage by Type of Property				
Residential/Agricultural Real	4.1646	4.1683	3.3508	3.5465
Commercial/Industrial and Public Utility Real	4.3685	4.3681	3.5456	3.6756
General Business and Public Utility Personal	4.6200	4.6200	3.8000	3.8000
Total Weighted Average Tax Rate				
	\$4.2089	\$4.2089	\$3.3902	\$3.5754
Overlapping Rates by Taxing District				
Brunswick City School District				
Residential/Agricultural Real	\$40.6000	\$38.4000	\$38.4000	\$42.5500
Commercial/Industrial and Public Utility Real	40.6000	38.4000	38.4000	42.5500
General Business and Public Utility Personal	70.2700	68.0700	68.0700	72.2200
Medina County				
Residential/Agricultural Real	6.4810	6.5030	6.5124	7.4581
Commercial/Industrial and Public Utility Real	7.6300	7.5734	7.5615	7.8862
General Business and Public Utility Personal	9.1150	9.1150	9.1150	9.0400
Medina CCTC				
Residential/Agricultural Real	2.0000	2.0000	2.0000	2.0000
Commercial/Industrial and Public Utility Real	2.0275	2.0031	2.0000	2.0000
General Business and Public Utility Personal	3.0500	3.0500	3.0500	3.0500
Medina County Library District				
Residential/Agricultural Real	0.9781	0.9839	1.3364	1.7880
Commercial/Industrial and Public Utility Real	1.2607	1.2444	1.5922	1.8879
General Business and Public Utility Personal	1.5000	1.5000	1.8500	2.0500
Medina County Park District				
Residential/Agricultural Real	0.6413	0.6445	0.6462	0.8126
Commercial/Industrial and Public Utility Real	0.8363	0.8267	0.8242	0.8885
General Business and Public Utility Personal	1.0000	1.0000	1.0000	1.0000

Source: Medina County Auditor

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

Overlapping rates are those of local and county governments that apply to property owners within the City.

Emergency and Debt Service levies are designed to raise a fixed amount of revenue each year. A rate is set each year so that when it is applied to the total assessed value, that fixed amount is generated.

2021	2020	2019	2018	2017	2016
\$2.3000	\$2.3000	\$2.3000	\$2.3000	\$2.3000	\$2.3000
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
2.6000	2.6000	2.6000	2.6000	2.6000	2.6000
0.9479	0.9475	1.0963	1.0998	1.1018	1.1962
1.0791	1.0807	1.1721	1.1733	1.1483	1.1949
1.2000	1.2000	1.2000	1.2000	1.2000	1.2000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
3.5479	3.5475	3.6963	3.6998	3.7018	3.7962
3.6791	3.6807	3.7721	3.7733	3.7483	3.7949
3.8000	3.8000	3.8000	3.8000	3.8000	3.8000
\$3.5769	\$3.5765	\$3.7128	\$3.7157	\$3.7122	\$3.7960
\$37.2549	\$37.2500	\$40.1764	\$40.2198	\$40.5486	\$41.9722
37.2500	37.2500	39.8269	39.8054	39.8245	40.5332
66.9200	66.9200	68.8200	68.8200	69.1200	69.1200
7.4809	7.4948	7.1180	7.1303	7.1421	7.4960
7.9073	7.8758	7.3203	7.3236	7.2445	7.5108
9.0400	9.0400	8.0400	8.0400	8.0400	8.0400
2.0000	2.0000	2.0650	2.0733	2.0805	2.2312
2.0150	2.0098	2.1622	2.1673	2.1346	2.2493
3.0500	3.0500	3.0500	3.0500	3.0500	3.0500
1.8941	1.8977	2.0501	2.0543	2.0083	2.0951
2.0022	1.9981	2.1013	2.1041	2.0358	2.1000
2.1500	2.1500	2.1500	2.1500	2.1000	2.1000
0.8163	0.8180	0.9215	0.9238	0.9263	0.7473
0.8917	0.8865	0.9620	0.9628	0.9469	0.7500
1.0000	1.0000	1.0000	1.0000	1.0000	0.7500

City of Brunswick, Ohio
Principal Real Property Taxpayers
2025 and 2016

<u>2025</u>		
<u>Taxpayer</u>	<u>Real Property Assessed Valuation</u>	<u>Percentage of Real Property Assessed Valuation</u>
Panteck Properties II LLC	\$6,277,810	0.56 %
Brixmor/IA Brunswick Town CTR LLC	6,085,060	0.54
Meijer Stores Limited Partnership	5,220,200	0.46
Wynn Acquisitions LLC	5,068,090	0.45
HGG Brunswick Residential LTD	4,910,630	0.44
Triplewood Properties LLC	4,781,730	0.42
Laurel Road LTD	4,712,990	0.42
KRD Skyview LLC	4,423,600	0.39
Orchard of Brunswick LLC	4,390,780	0.39
Realty Income Properties 28 LLC	4,340,000	0.39
Total	\$50,210,890	4.46 %
Total Real Property Assessed Valuation	\$1,125,214,570	

<u>2016</u>		
<u>Taxpayer</u>	<u>Real Property Assessed Valuation</u>	<u>Percentage of Real Property Assessed Valuation</u>
Wynn Acquisitions LLC	\$4,329,720	0.64 %
Fezco Brunswick LLC & LMS Realty LLC	4,266,500	0.63
HGG Brunswick Residential LTD	4,200,000	0.62
Centro NP Brunswick Town Center LLC	4,183,370	0.61
Ohio Edison Company	4,055,420	0.60
Laurel Road LTD	3,867,540	0.57
Columbia Gas of Ohio Inc.	3,057,510	0.45
City of Brunswick	3,025,640	0.44
Garrison Central Brunswick LLC	2,974,930	0.42
Interstate Properties	2,625,000	0.40
Total	\$36,585,630	5.38 %
Total Real Property Assessed Valuation	\$679,689,170	

Source: Medina County, Ohio; County Auditor

City of Brunswick, Ohio
Property Tax Levies And Collections
Last Ten Years

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)	Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
2025	\$4,879,203	\$4,706,011	96.45%	\$67,022	\$4,773,033	97.82%	\$29,493	0.60%
2024	4,806,072	4,646,808	96.69	64,803	4,711,611	98.03	26,689	0.56
2023	3,844,696	3,719,686	96.75	70,148	3,789,834	98.57	18,990	0.49
2022	3,364,603	3,188,669	94.77	64,272	3,252,941	96.68	24,195	0.72
2021	3,303,420	3,164,700	95.80	59,579	3,224,279	97.60	27,824	0.84
2020	3,261,319	3,139,366	96.26	43,111	3,182,477	97.58	26,915	0.83
2019	2,952,611	2,844,739	96.35	57,046	2,901,785	98.28	24,564	0.83
2018	2,898,871	2,779,875	95.90	48,485	2,828,360	97.57	25,994	0.90
2017	2,832,612	2,718,555	95.97	61,378	2,779,933	98.14	48,420	1.71
2016	2,660,343	2,536,991	95.36	55,995	2,592,986	97.47	11,436	0.43

Source: Medina County, Ohio; County Auditor

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

Note: The City is aware of the requirement to report delinquent tax collections by levy year rather than by collection year. However, the County's 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 City is looking at options to improve the presentation.

City of Brunswick, Ohio
Income Tax Revenue Base and Collections
(Modified Accrual Basis)
Last Ten Years

<u>Tax Year</u>	<u>Tax Rate(1)</u>	<u>Total Tax Collected</u>	<u>Taxes from Withholding</u>	<u>Percentage of Taxes from Withholding</u>	<u>Taxes From Net Profits</u>	<u>Percentage of Taxes from Net Profits</u>	<u>Taxes From Individuals</u>	<u>Percentage of Taxes from Individuals</u>
2025	2.00%	\$29,180,265	\$16,500,468	56.55%	\$3,188,212	10.92%	\$9,491,585	32.53%
2024	2.00	27,751,816	15,671,450	56.47	2,686,376	9.68	9,393,990	33.85
2023	2.00	27,257,500	14,943,268	54.82	2,812,378	10.32	9,501,854	34.86
2022	2.00	26,795,546	13,837,311	51.64	3,187,076	11.89	9,771,159	36.47
2021	2.00	24,036,095	11,536,644	48.00	2,869,091	11.93	9,630,360	40.07
2020	2.00	20,892,248	10,324,110	49.42	1,709,255	8.18	8,858,883	42.40
2019	2.00	20,495,690	10,163,813	49.59	1,813,869	8.85	8,518,008	41.56
2018	2.00	18,513,298	9,734,292	52.58	1,199,662	6.48	7,579,344	40.94
2017	1.85	17,220,015	8,396,479	48.76	1,439,593	8.36	7,383,943	42.88
2016	1.85	16,637,069	8,246,995	49.57	1,422,469	8.55	6,967,605	41.88

(1) In 2018, the tax rate was increased by an additional 0.15 percent by voters to increase funding for safety forces

Note: The City is prohibited by statute from presenting information regarding individual taxpayers

City of Brunswick, Ohio
Ten Largest Municipal Income Tax Withholding Accounts
Tax Years 2025 and 2016

Tax Year 2025		
Taxpayers	Municipal Income Tax Withholding	Percent of Income Tax Collections
Brunswick City School District		
Brunswick Auto Mart, Inc.		
Cleveland Clinic Foundation		
All Construction Services		
Group Management Services Inc.		
City of Brunswick		
Mack Industries Inc.		
Engelke Construction		
Key Bank		
PNC Bank		
Total	\$3,743,026	12.83 %
Total Municipal Income Tax Collection	\$29,180,265	

Tax Year 2016		
Taxpayers	Municipal Income Tax Withholding	Percent of Income Tax Collections
Brunswick City School District		
Brunswick Auto Mart, Inc.		
Cleveland Clinic Foundation		
City of Brunswick		
Digestive Disease Consultant		
Riser Foods Company		
CCL Label, Inc.		
Turf Care Supply Company		
Southwest General		
E.T. Healthcare Providers, Inc.		
Total	\$2,151,674	12.93 %
Total Municipal Income Tax Collection	\$16,637,069	

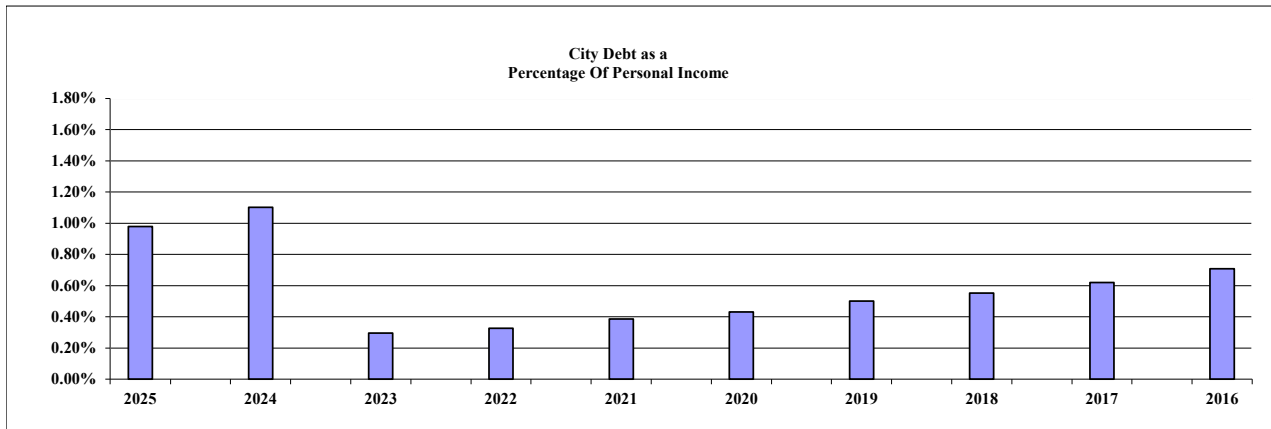
Source: City Financial Records

Note: Per Ohio Revised Code Section 718, the City is unable to disclose the amounts of municipal income tax withholding by individual taxpayer.

Note: The City income tax rate increased from 1.85% to 2.00% effective January 1, 2018.

City of Brunswick, Ohio
*Ratios of Outstanding Debt to
 Total Personal Income and Debt Per Capita
 Last Ten Years*

Fiscal Year	Governmental Activities				Business-Type Activities			Total Personal Income (1)	Percentage of Personal Income (1)	Per Capita (2)
	General Obligation Bonds	Special Assessment Bonds	OPWC Loans	Subscriptions	General Obligation Bonds	OPWC Loans	Total Debt			
2025	\$12,761,591	\$130,305	\$353,206	\$0	\$1,619,824	\$131,667	\$14,996,593	\$1,530,048,940	0.98 %	\$423
2024	13,274,430	184,210	361,457	0	1,961,303	151,579	15,932,979	1,445,345,374	1.10	450
2023	709,750	237,202	255,695	29,757	2,293,696	171,490	3,697,590	1,250,679,504	0.30	104
2022	785,463	289,367	256,372	0	2,616,915	191,404	4,139,521	1,266,444,074	0.33	117
2021	856,176	340,760	272,068	0	2,925,906	211,315	4,606,225	1,188,506,874	0.36	130
2020	926,889	391,435	287,765	0	3,225,616	231,227	5,062,932	1,170,900,152	0.43	143
2019	997,603	441,415	272,741	0	3,521,021	251,139	5,483,919	1,094,138,955	0.50	160
2018	1,063,316	590,632	216,076	0	3,807,189	271,051	5,948,264	1,078,141,870	0.54	174
2017	1,129,029	730,610	219,726	0	4,089,091	290,963	6,459,419	1,041,043,705	0.62	189
2016	1,189,742	866,311	230,189	0	4,361,592	310,875	6,958,709	982,638,930	0.71	203



(1) Personal income information is on S25
 (2) Population information is on S25

City of Brunswick, Ohio
*Ratio of General Obligation Bonded Debt to Estimated True
Value of Taxable Property and Bonded Debt Per Capita
Last Ten Years*

Fiscal Year	General Obligation Bonds	Estimated True Value of Taxable Property	Ratio of Bonded Debt to Estimated True Value of Taxable Property	Bonded Debt per Capita (1)
2025	\$14,381,415	\$3,232,422,101	0.44%	\$406
2024	15,235,733	3,187,309,934	0.48	430
2023	3,003,446	3,152,230,877	0.10	85
2022	3,402,378	2,574,765,980	0.13	96
2021	3,782,082	2,560,179,209	0.16	119
2020	4,152,505	2,539,919,703	0.16	119
2019	4,518,624	2,198,893,963	0.21	130
2018	4,870,505	2,163,043,054	0.23	140
2017	5,218,120	2,125,225,443	0.25	150
2016	5,551,334	1,951,533,000	0.28	160

(1) Population information is on S25

Note: Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from the general obligation bonded debt.

City of Brunswick, Ohio
Legal Debt Margin Information
Last Ten Years

	2025	2024	2023	2022	2021
Overall Debt Limitation (10.5% of Assessed Valuation)	\$119,766,686	\$118,011,768	\$116,691,065	\$95,367,217	\$94,831,153
Net Debt Within 10.5% Limitations	11,162,712	11,917,636	1,712,455	2,110,041	2,478,776
Overall Legal Debt Margin Within 10.5% Limitations	<u>\$108,603,974</u>	<u>\$106,094,132</u>	<u>\$114,978,610</u>	<u>\$93,257,176</u>	<u>\$92,352,377</u>
Total net debt applicable to the limit as a percentage of debt limit	9.32%	10.10%	1.47%	2.21%	2.61%
Unvoted Debt Limitation (5.5% of Assessed Valuation)	\$62,734,931	\$61,815,688	\$61,123,891	\$49,954,257	\$49,673,461
Net Debt Within 5.5% Limitations	11,162,712	11,917,636	1,712,455	2,110,041	2,478,776
Unvoted Legal Debt Margin Within 5.5% Limitations	<u>\$51,572,219</u>	<u>\$49,898,052</u>	<u>\$59,411,436</u>	<u>\$47,844,216</u>	<u>\$47,194,685</u>
Total net debt applicable to the limit as a percentage of debt limit	17.79%	19.28%	2.80%	4.22%	4.99%

Legal Debt Margin Calculation for Fiscal Year 2025

	Overall Margin Within 10.5%	Unvoted Margin Within 5.5%
Assessed property value	1,140,635,100	1,140,635,100
Overall Debt Limitation (percentage of assessed valuation)	119,766,686	62,734,931
Gross Indebtedness	13,994,873	13,994,873
Less: Special Assessment Bonds	(130,127)	(130,127)
OPWC Loans	(484,873)	(484,873)
General Obligation Bond Retirement Fund Balance	<u>(2,217,161)</u>	<u>(2,217,161)</u>
Net Debt Within Limitations	11,162,712	11,162,712
Legal Debt Margin Within Limitations	<u>108,603,974</u>	<u>51,572,219</u>

Note: Under State of Ohio finance law, the City of Brunswick's outstanding general obligation debt should not exceed 10.5 percent of total assessed property value. In addition, the outstanding general obligation debt net of voted debt should not exceed 5.5 percent of total assessed property value. By law, the general obligation debt subject to the limitation is offset by amounts set aside for repaying general obligation bonds.

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$94,053,976	\$81,438,113	\$80,080,366	\$78,676,089	\$72,251,071
<u>2,883,924</u>	<u>3,239,072</u>	<u>3,580,552</u>	<u>3,917,198</u>	<u>4,239,443</u>
<u>\$91,170,052</u>	<u>\$78,199,041</u>	<u>\$76,499,814</u>	<u>\$74,758,891</u>	<u>\$68,011,628</u>
3.07%	3.98%	4.47%	4.98%	5.87%
\$49,266,368	\$42,658,059	\$41,946,858	\$41,211,285	\$37,845,799
<u>2,883,924</u>	<u>3,239,072</u>	<u>3,580,552</u>	<u>3,917,198</u>	<u>4,239,443</u>
<u>\$46,382,444</u>	<u>\$39,418,987</u>	<u>\$38,366,306</u>	<u>\$37,294,087</u>	<u>\$33,606,356</u>
5.85%	7.59%	8.54%	9.51%	11.20%

City of Brunswick, Ohio
*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2025*

	<u>Debt Attributable to Governmental Activities</u>	<u>Percentage Applicable to City (1)</u>	<u>Amount of Direct and Overlapping Debt</u>
Direct Debt:			
City of Brunswick			
General Obligation Bonds	\$12,761,591	100.00%	\$12,761,591
Special Assessment Bonds	130,305	100.00	130,305
OPWC Loans	<u>353,206</u>	100.00	<u>353,206</u>
Total Direct Debt	<u>13,245,102</u>		<u>13,245,102</u>
Overlapping Debt:			
Payable from Property Taxes:			
Medina County Bonds	31,034,529	1.95	605,173
Brunswick City School District Bonds	157,272,774	100.00	157,272,774
Brunswick City School District Certificates of Participation	10,910,000	100.00	10,910,000
Payable from Other Sources:			
Medina County Manuscript Debt	<u>875,000</u>	1.95	<u>17,063</u>
Total Overlapping Debt	<u>200,092,303</u>		<u>168,805,010</u>
Total Direct and Overlapping Debt	<u>\$213,337,405</u>		<u>\$182,050,112</u>

Source: Medina County, Ohio; County Auditor

(1) Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government. The valuations used were for the 2019 collection year.

City of Brunswick, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income	Median Family Income (1)	Per Capita Income (1)	Unemployment Rate (2)		City Square Miles (3)
					Medina County	State of Ohio	
2025	35,426	\$1,530,048,940	\$90,663	\$43,190	2.9%	4.5%	13.10
2024	35,426	1,445,345,374	85,313	40,799	2.8	4.4	13.03
2023	35,426	1,250,679,504	81,780	35,304	2.5	3.7	13.03
2022	35,426	1,266,444,074	74,353	35,749	3.6	3.0	13.03
2021	35,426	1,188,506,874	70,384	33,549	3.6	3.6	13.03
2020	35,426	1,170,900,152	69,884	33,052	4.6	5.2	13.03
2019	34,255	1,094,138,955	68,664	31,941	3.0	3.8	13.00
2018	34,255	1,078,141,870	68,087	31,474	4.2	4.6	12.95
2017	34,255	1,041,043,705	64,706	30,391	4.0	4.7	12.94
2016	34,255	982,638,930	62,015	28,686	4.3	5.0	12.92

(1) U.S. Census Bureau (www.census.gov), Decennial Census.

(2) Ohio Bureau of Employment Services (Department of Jobs and Family Services)

(3) City Records

City of Brunswick, Ohio
Principal Employers
2025 and 2016

2025			
Employer	Nature of Activity	Total Employment	Percentage of Total City Employment
Brunswick City School District	Education		
Cleveland Clinic Foundation	Medical Facility		
Brunswick Auto Mart, Inc.	Auto Dealer		
Meijer Stores	Retail & Grocery Store		
Riser Foods Company	Grocery Store		
First Source Employee	Nursing & Residential Care		
Home Depot	Retail Store		
E. T. Healthcare Providers, Inc.	Care Facility		
City of Brunswick	Municipal Government		
Suburban School	Transportation Services		
Total		3,796	15.21%
Total Employment within the City		24,958	

2016			
Employer	Nature of Activity	Total Employment	Percentage of Total City Employment
Brunswick City School District	Education		
Cleveland Clinic Foundation	Medical Facility		
City of Brunswick	Municipal Government		
Marc Glassman, Inc.	Grocery Store		
E. T. Healthcare Providers, Inc.	Care Facility		
Suburban School	Transportation		
Buehler Food Markets, Inc.	Grocery Store		
Medina County Educational Service Center	Education		
Southwest General	Medical Facility		
Progressive Rolling Hills	Medical Facility		
Total		3,213	16.71%
Total Employment within the City		19,233	

Source: City Financial Records

These may include full-time, part-time, temporary and transient employees.

Note: The City is unable to disclose the number of employees by individual taxpayer.

This Page Intentionally Left Blank.

City of Brunswick, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Years

Function/Program	2025	2024	2023	2022	2021
General Government					
City Manager	2.00	2.00	2.00	2.00	2.00
Council	5.00	5.00	5.00	5.00	5.00
Mayor/Mayor's Court	2.00	2.00	2.00	2.00	2.00
Finance	4.00	4.00	4.00	4.00	4.00
Income Tax	4.00	4.00	4.00	4.00	4.00
Law	3.00	3.00	3.00	3.00	3.00
Engineer	0.50	0.50	0.50	0.50	0.50
Administrative Services (Purchasing and H/R)	1.50	1.50	1.50	1.50	1.50
Information Systems	2.50	2.50	2.50	2.50	2.50
Security of Persons and Property					
Police and Communication Specialists	56.00	54.00	54.00	55.50	54.00
Animal Control	1.00	1.00	1.50	1.50	1.50
Fire and Clerical Staff	30.00	28.00	28.00	28.00	28.00
Community Environment					
Planning and Zoning	1.50	1.50	1.50	1.50	1.50
Building	5.00	5.00	4.50	4.50	4.50
Economic Development	1.00	1.00	1.00	1.00	1.00
Refuse (Business-Type Activities)	1.00	1.00	1.00	1.00	1.00
Stormwater (Business-Type Activities)	0.50	0.50	0.50	0.50	0.50
Cable TV	3.00	3.00	3.50	3.50	3.00
Leisure Time Activities					
Recreation Center *	19.00	17.00	13.50	13.00	11.00
Parks	4.50	4.50	4.50	2.50	2.50
Transportation					
Streets	18.00	17.00	17.00	16.00	16.00
Brunswick Transit Alternative	0.00	0.00	0.00	0.00	0.00
Totals:	<u>165.00</u>	<u>158.00</u>	<u>155.00</u>	<u>153.00</u>	<u>149.00</u>

Note: All part-time employees, Council Members and Mayor were counted as 0.5 FTE's for the purpose of this table as of December 31. The above also excludes seasonal park personnel.

* Recreation Center FTEs were significantly lower in 2020 as a result of the COVID 19 health pandemic, closure of the Recreation Center for several months, etc.

The City added the following full-time positions during 2025: 2 patrol officers, 2 fire/medics, and 1 street laborer.

Source: City Records

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
2.00	2.00	2.00	2.00	1.50
5.00	5.00	5.00	5.00	5.00
2.00	2.00	2.00	2.00	1.50
4.00	4.00	4.00	4.00	3.50
3.50	3.50	4.00	4.00	4.00
3.00	3.00	3.00	3.00	3.00
0.50	0.50	0.50	0.50	0.50
1.50	1.50	1.50	1.50	1.50
2.50	2.50	2.50	2.50	2.00
54.00	54.00	55.00	55.50	57.00
1.50	1.50	1.50	1.50	1.50
28.00	28.00	28.00	28.00	28.00
1.50	1.50	1.50	1.50	1.50
4.50	4.50	4.00	4.00	4.50
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
0.50	0.50	0.50	0.50	0.50
3.00	3.00	3.00	3.00	3.00
9.00	22.50	23.50	24.50	26.00
1.50	2.50	2.50	2.50	2.00
16.00	16.00	16.00	16.00	16.00
0.00	0.00	0.00	0.00	0.50
<u>145.50</u>	<u>160.00</u>	<u>162.00</u>	<u>163.50</u>	<u>165.00</u>

City of Brunswick, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2025	2024	2023	2022
Police				
Stations	1	1	1	1
Garages	1	1	1	1
Vehicles (Police Cruisers Only)	19	19	19	19
Fire				
Stations	2	2	2	2
Vehicles	12	12	12	12
Highways and Streets				
Streets (in miles)	145	145	145	145
Traffic Signals	26	28	28	28
Other Public Services Vehicles	35	35	35	35
Garages	2	2	2	2
Salt Domes	2	2	2	2
Brunswick Transit Alternative				
Garages	0	0	0	0
Service Vehicles	0	0	0	0
Recreation				
Recreation Center	1	1	1	1
Park Buildings	2	1	1	1
Number of Parks	23	23	23	23
Number of Baseball Diamonds	9	9	9	9
Number of Playgrounds	13	13	13	13
Number of Tennis/Volleyball/Basketball Courts	15	15	15	15
Number of Full Sized Soccer Fields	6	6	7	7
Vehicles	16	16	17	17
Cable TV				
Studios	1	1	1	1
Cameras	22	21	21	21

Source: City Records

2021	2020	2019	2018	2017	2016
1	1	1	1	1	1
1	1	1	1	1	0
19	19	19	19	19	19
2	2	2	2	2	2
12	12	14	14	14	14
144	144	144	144	144	141
28	28	28	28	28	28
35	35	35	35	35	35
2	2	2	2	2	1
2	2	2	2	2	2
0	0	0	0	0	1
0	0	0	0	0	8
1	1	1	1	1	1
1	1	1	1	1	1
23	23	23	23	23	23
9	9	9	9	9	9
13	14	14	14	14	14
17	17	17	17	17	17
7	7	7	7	7	7
17	17	17	17	17	17
1	1	1	1	1	1
21	21	20	20	20	20

City of Brunswick, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2025	2024	2023	2022
Safety Services:				
<i>Total Police Expenditures (in thousands)</i>	\$9,763	\$9,140	\$8,504	\$8,337
a) Operating Expenditures (in thousands)	\$9,239	\$8,652	\$8,363	\$8,138
b) Capital Expenditures (in thousands)	\$524	\$488	\$141	\$199
Total Arrests	3,320	3,291	3,709	3,570
Traffic/Parking Violations	2,150	2,822	2,959	3,183
Motor Vehicle Accidents	662	633	613	690
Calls for Service/Incident reports	70,000	45,490	55,335	49,724
Calls per Resident	1.98	1.28	1.56	1.40
<i>Total Average Cost per Resident (1)</i>	\$276	\$258	\$240	\$236
a) Avg. Operating Expenditures per Resident	\$261	\$244	\$236	\$230
b) Avg. Capital Expenditures per Resident	\$15	\$14	\$4	\$6
<i>Total Fire Expenditures (in thousands)</i>	\$14,675	\$9,173	\$5,414	\$4,893
a) Operating Expenditures (in thousands)	\$5,152	\$4,914	\$4,704	\$4,637
b) Capital Expenditures (in thousands)	\$9,523	\$4,259	\$710	\$256
Inspections	316	324	357	745
Medical Responses	3,511	3,169	3,387	3,268
a) Transports Specific to Medical Responses	2,676	2,528	2,590	2,505
Fire Responses	1,000	949	708	695
Total Responses	4,511	4,118	4,095	3,963
Avg. Response per Resident	0.13	0.12	0.12	0.11
<i>Average Cost per Resident (1)</i>	\$414	\$259	\$153	\$138
a) Avg. Operating Expenditures per Resident	\$145	\$139	\$133	\$131
b) Avg. Capital Expenditures per Resident	\$269	\$120	\$20	\$7
Recreation and Parks				
Recreation Center Expenditures (in thousands)	\$1,065	\$952	\$875	\$830
Members	6,456	5,869	6,462	5,716
Programs Conducted	178	192	163	180
Average Cost per Resident (1)	\$30.00	\$27.00	\$25.00	\$23.43
Parks Expenditures (in thousands)	\$642	\$746	\$823	\$709
Average Cost per Resident (1)	\$18	\$21	\$23	\$20
Other Services				
Cable TV Expenditures (in thousands)	\$366	\$371	\$381	\$382
Programs (hours)	1,854	1,265	1,089	973
Average cost per Resident (1)	\$10	\$10	\$11	\$11
Refuse Accounts	12,045	12,002	11,928	11,898
Cost per home/year (1)	\$282	\$269	\$249	\$232
Storm Water Accounts	12,684	12,641	12,616	12,548
Cost per home/year (1)	\$59	\$59	\$59	\$59
Building Expenditures (in thousands)	\$588	\$555	\$485	\$646
Building Permits Issued	2,067	2,176	1,729	2,083
New Residential Units	48	46	72	31
New Commercial/Industrial Units	7	11	2	3
Site Plan Approvals	38	24	24	30
Property Maintenance Violations	635	492	495	626
Average Cost per Resident (1)	\$17	\$16	\$14	\$18

(1) Cost is calculated on a cash basis. Average costs are based on the Decennial Census.

Source: City Records

* Note - During 2017, the City elected to remove indicators specific to the Brunswick Transit Authority. It is no longer an active service.

2021	2020	2019	2018	2017	2016
\$7,958	\$7,738	\$7,662	\$7,527	\$7,130	\$7,122
\$7,694	\$7,550	\$7,332	\$7,368	\$6,989	\$6,953
\$264	\$188	\$330	\$159	\$141	\$169
3,183	3,619	5,070	4,254	4,535	5,155
3,320	3,447	5,067	4,145	4,452	4,625
504	590	835	782	743	743
52,348	45,766	56,164	57,762	49,900	48,603
1.48	1.29	1.64	1.69	1.46	1.42
\$224	\$218	\$224	\$220	\$208	\$208
\$217	\$213	\$214	\$215	\$204	\$203
\$7	\$5	\$10	\$5	\$4	\$5
\$4,703	\$4,175	\$4,342	\$4,297	\$4,097	\$4,308
\$4,291	\$4,146	\$4,071	\$3,992	\$4,047	\$4,022
\$412	\$29	\$271	\$305	\$50	\$286
381	240	351	326	328	314
3,232	3,268	2,631	2,577	2,586	2,428
2,526	2,636	2,127	2,499	2,438	1,942
612	582	869	692	527	461
3,844	3,850	3,500	3,269	3,113	2,889
0.11	0.11	0.10	0.09	0.09	0.08
\$133	\$122	\$127	\$126	\$119	\$125
\$121	\$121	\$119	\$117	\$118	\$117
\$12	\$1	\$8	\$9	\$1	\$8
\$854	\$606	\$949	\$972	\$974	\$1,051
4,500	3,863	7,637	8,875	8,525	9,601
191	71	285	279	287	283
\$24.11	\$17.11	\$27.70	\$28.38	\$28.43	\$30.68
\$827	\$562	\$581	\$618	\$439	\$409
\$23	\$16	\$17	\$18	\$13	\$12
\$362	\$329	\$292	\$335	\$295	\$308
989	977	1,062	1,275	1,600	1,055
\$10	\$9	\$9	\$10	\$9	\$9
11,887	11,882	11,877	11,802	11,724	11,638
\$232	\$232	\$220	\$203	\$197	\$197
12,540	12,536	12,530	12,434	12,350	12,323
\$59	\$59	\$59	\$59	\$59	\$59
\$461	\$413	\$452	\$435	\$421	\$451
1,940	2,586	2,465	2,256	2,061	1,731
16	7	133	60	148	102
4	2	17	4	11	4
38	29	39	14	53	50
582	589	452	35	540	319
\$13	\$12	\$13	\$13	\$12	\$13

This Page Intentionally Left Blank.