PRELIMINARY OFFICIAL STATEMENT DATED SEPTEMBER 9, 2026

NEW ISSUE
BOOK-ENTRY ONLY

RATINGS: Standard & Poor's "AAA"
See "RATINGS" herein.

In the opinion of Bond Counsel, Dinsmore & Shohl LLP, under existing law, (i) interest on the Bonds will be excludible from gross income of the holders thereof for purposes of federal income taxation, (ii) interest on the Bonds will not be a specific item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, (iii) the Bonds, the interest thereon or transfer thereof, and the income therefrom, including any profit made on the sale thereof, will be exempt from Ohio personal income tax, the Ohio commercial activity tax, the Ohio corporate franchise tax, and municipal, school district and joint economic development district income taxes in Ohio, all subject to the qualifications described herein under the heading "TAX MATTERS."

$20,000,000*
CITY OF WYOMING
HAMILTON COUNTY, OHIO
VARIOUS PURPOSE LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2026

Dated: October 7, 2026 **Due: December 1, as shown below**

The $20,000,000* Various Purpose Limited Tax General Obligation Bonds, Series 2026, (the "Bonds"), are general obligations of the City of Wyoming, Ohio (the "City"), and are issuable as serial bonds, as set forth below. The Bonds are being issued for the purposes of permanently financing bond anticipation notes originally issued for the purposes of (i) making road improvements in the City; (ii) making improvements to the water system; and (iii) paying certain costs related to the issuance of the Bonds, together with other permissible costs under Chapter 133 of the Ohio Revised Code, as further described under "PURPOSE OF THE BONDS" herein.

The Bonds will bear interest at the respective rates set forth below, and interest will be payable from the date of issuance on each June 1 and December 1, commencing December 1, 2026. The Bonds will mature on December 1 in the years set forth below.

SERIAL BONDS

Year	Amount*	Interest Rate	Yield	CUSIP**	Year	Amount*	Interest Rate	Yield	CUSIP**
2027	$515,000				2037	$995,000			
2028	670,000				2038	1,040,000			
2029	700,000				2039	1,090,000			
2030	730,000				2040	1,135,000			
2031	765,000				2041	1,190,000			
2032	800,000				2042	1,240,000			
2033	835,000				2043	1,300,000			
2034	875,000				2044	1,355,000			
2035	915,000				2045	1,415,000			
2036	955,000				2046	1,480,000			

The Bonds will be issued only as fully registered Bonds, issuable under a book-entry system, and registered initially in the name of The Depository Trust Company, N.A., New York, New York ("DTC"), or in the name of its nominee, Cede & Co.

Principal of and premium (if any) on the Bonds will be payable at maturity or upon redemption, upon presentation and surrender at the designated corporate trust office of U.S. Bank Trust Company, National Association, Cincinnati, Ohio, as paying agent and registrar for the Bonds (the "Paying Agent and Registrar"). The Bonds will be issued in the denominations of $5,000 or any integral multiple thereof as provided in the Authorizing Legislation (as defined herein). The Bonds are subject to optional redemption as described under "THE BONDS – Redemption Provisions" herein.

The Bonds are offered when, as and if issued by the City and accepted by Raymond James & Associates Inc. (the "Underwriter"), subject to the approving legal opinion on matters related to their issuance by Dinsmore & Shohl LLP, as Bond Counsel. Bradley Payne LLC dba Bradley Payne Advisors has acted as Financial Advisor to the City in connection with the issuance of the Bonds. It is expected that delivery of the Bonds will be made in New York, New York, or in the case of a FAST closing, delivery of the Bonds may be made locally to the Paying Agent and Registrar through DTC on or about October 7, 2026.

RAYMOND JAMES®

BRADLEY PAYNE
REGISTERED MUNICIPAL ADVISORS

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* Preliminary; subject to change
** See note on inside front cover

*CUSIP data herein are provided by Standard & Poor's. CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. CUSIP numbers have been assigned by an independent company not affiliated with the City and are included solely for the convenience of the holders of the Bonds. The City is not responsible for the selection or uses of these CUSIP numbers, and no representation is made as to their correctness on the Bonds or as indicated above. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Bonds as a result of various subsequent actions.

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REGARDING THIS OFFICIAL STATEMENT

This Official Statement does not constitute an offering of any security other than the original offering of the Bonds identified on the cover page of this Official Statement. No dealer, broker, salesman or other person has been authorized by the City to give any information or to make any representation, other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the City. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

The information and expressions of opinion herein are subject to change without notice. Neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City since the date hereof.

Upon issuance, the Bonds will not be registered by the City under any Federal or state securities law, and will not be listed on any stock or other securities exchange. Neither the Securities and Exchange Commission nor any other Federal, state, municipal or other governmental entity or agency except the City will have, at the request of the City, passed upon the accuracy or adequacy of this Official Statement or approved the Bonds for sale.

All financial and other information presented in this Official Statement has been provided by the City from its records, except for information expressly attributed to other sources. The presentation of information, including tables of receipts from taxes and other sources, is intended to show recent historic information, and is not intended to indicate future or continuing trends in the financial position or other affairs of the City. No representation is made that past experience, as is shown by that financial and other information, will necessarily continue or be repeated in the future.

Insofar as the statements contained in this Official Statement involve matters of opinion or estimates, even if not expressly stated as such, such statements are made as such and not as representations of fact or certainty, no representation is made that any of such statements have been or will be realized, and such statements should be regarded as suggesting independent investigation or consultation of other sources prior to the making of investment decisions. Certain information may not be current; however, attempts were made to date and document sources of information. Neither this Official Statement nor any oral or written representations by or on behalf of the City preliminary to sale of the Bonds should be regarded as part of the City's contract with the successful bidder or the holders from time to time of the Bonds.

The Underwriter has provided the following sentence for inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement pursuant to its responsibilities to investors under the federal securities laws, but the underwriter does not guarantee the accuracy or completeness of such information.

In connection with this initial offering, the underwriter may overallot or effect transactions which stabilize or maintain the market price of the bonds offered hereby at a level above that which might otherwise prevail in the open market. Such stabilization, if commenced, may be discontinued at any time. The underwriter may offer and sell the bonds to certain dealers and banks at prices lower than the public offering price stated on the cover page hereof and said public offering price may be changed from time to time by the underwriter.

References herein to provisions of Ohio law, whether codified in the Ohio Revised Code or uncodified, or to the provisions of the Ohio Constitution or the City's Ordinances, are references to such provisions as they presently exist. Any of these provisions may from time to time be amended, repealed or supplemented.

As used in this Official Statement, "debt service" means principal of, interest and any premium on, the Bonds identified on the cover page of this Official Statement; "City" means City of Wyoming, Ohio; and "State" or "Ohio" means the State of Ohio.

INTRODUCTION

The purpose of this Official Statement (the "Official Statement"), which includes the cover page and appendices hereto, is to provide certain information with respect to the issuance of $20,000,000* aggregate principal amount of Various Purpose Limited Tax General Obligation Bonds, Series 2026, the "Bonds") of the City of Wyoming, Hamilton County, Ohio (the "City").

This Introduction is not a summary of this Official Statement; it is only a brief description of and guide to, and is qualified by, more complete and detailed information contained in the entire Official Statement, including the cover page and appendices hereto, and the documents summarized or described herein. The offering of Bonds to potential investors is made only by means of, and a full review should be made of, the entire Official Statement.

This Official Statement, which includes the cover page, table of contents, and Appendices A through E, has been prepared and compiled by the administration of the City in connection with the sale by the City of the $20,000,000* Various Purpose Limited Tax General Obligation Bonds, Series 2026, as authorized by ordinances of the City passed on August 17, 2026 (the "Authorizing Legislation"). Insofar as such information embodies statements of opinion, or estimates, even if not so labeled, it should be regarded as suggesting independent, investigation or consultation of other sources prior to making investment decisions. Certain information may not be the most current that is available; however, attempts have been made to date and document sources of information.

Neither this Official Statement nor any verbal or written representations by or on behalf of the City before sale of the Bonds should be regarded as part of the contract with the holders from time to time of the Bonds.

The Issuer

The Bonds are being issued by the City, a political subdivision of the State of Ohio. The City is in the central portion of Hamilton County in southwestern Ohio.

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* Preliminary; subject to change

Sources of Payment for the Bonds

The Bonds are an unvoted general obligation debt of the City. The basic security for the Bonds is the City's ability to levy an ad valorem tax on all real and personal property in the City subject to ad valorem taxation by the City, within the ten-mill limitation imposed by Ohio law. See *"THE BONDS – Security and Source of Payment for Bonds"* herein.

Purpose of the Bonds

The Bonds are being issued to permanently finance bond anticipation notes originally issued for the purposes of (i) making road improvement in the City; (ii) making improvements to the water system; and (iii) paying certain costs related to the issuance of the Bonds, including the cost of printing the Bonds, expense in delivery of the Bonds, service charges of the Paying Agent and Registrar, legal services and obtaining an approving legal opinion and all necessary costs in connection therewith. See *"PURPOSE OF THE BONDS AND PLAN OF REFUNDING"* herein.

Description of the Bonds

General. The Bonds are dated, mature and bear interest as set forth on the cover page hereof.

Denominations. The Bonds shall be issued in the denomination(s) of $5,000 or any integral multiple thereof.

Redemption.* The Bonds maturing on and after December 1, 20__, are subject to optional redemption prior to maturity on or after December 1, 20__. See *"THE BONDS – Optional Redemption"* herein.

Registration and Payment. The Bonds will be issuable only as fully registered bonds in the authorized denominations set forth above. Principal of the Bonds will be payable to the record owner thereof at the designated corporate trust office of the Paying Agent and Registrar. Interest on the Bonds will be payable by check or wire transfer by the Paying Agent and Registrar to the registered owner as shown on the registration records maintained by the Paying Agent and Registrar. Interest is payable on each June 1 and December 1, commencing December 1, 2026.

Transfer and Exchange. The Bonds are exchangeable for Bonds of any authorized denomination or denominations in equal aggregate principal amounts at the designated corporate trust office of the Paying Agent and Registrar specified on the cover page hereof, but only in the manner and subject to the limitations provided in the Authorizing Legislation. The Bonds are transferable at the designated corporate trust offices of the Paying Agent and Registrar, by the bondholder in person or by his attorney, duly authorized in writing, upon presentation and surrender hereof to the Paying Agent and Registrar. The Paying Agent and Registrar is not required to transfer or exchange (i) any Bond during a period beginning at the opening of business fifteen (15) days before the day of the mailing of a notice of redemption of Bonds and ending at the close of business on the date of such mailing, (ii) any Bonds or Bond so selected

* Preliminary; subject to change

for redemption in whole or in part, or (iii) any Bond during the period from the day after the fifteenth (15th) day preceding the next ensuing payment of interest through the date of such interest payment.

Bonds are exchangeable as provided in the Authorizing Legislation. The Paying Agent and Registrar may charge a bondholder an amount equal to any tax, fee, or other governmental charge required to be paid in connection with any such exchange, and an amount sufficient to reimburse the Paying Agent and Registrar for all costs and expenses incurred in connection with such exchange or transfer.

Notices. In the event any Bonds are called for redemption, notice shall be given by mailing a copy of the redemption notice by registered or certified mail not less than thirty (30) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed.

Book-Entry Only

The Bonds will be prepared as fully registered Bonds and, when delivered, all Bonds will be registered in the name of The Depository Trust Company, New York, New York ("DTC"), or in the name of its nominee, Cede & Co. DTC will act as securities depository of the Bonds. Individual purchases will be made in book-entry form only in authorized denominations. Beneficial owners of the Bonds will not receive physical certificates representing Bonds purchased by such owners, but will receive a credit balance on the books of the nominees of such owners. Principal and interest payment obligations represented by the Bonds will be paid by the Paying Agent and Registrar to DTC, which is obligated in turn to remit such principal and interest to the participants of DTC for subsequent disbursement to the beneficial owners of the Bonds, as described herein. See *"BOOK-ENTRY SYSTEM"* herein.

Tax Exemption

In the opinion of Dinsmore & Shohl LLP ("Bond Counsel"), under the laws, regulations, rulings and judicial decisions in effect as of the date hereof, (a) interest, including original issue discount, if any, on the Bonds is excludible from gross income for Federal income tax purposes, pursuant to the Internal Revenue Code of 1986, as amended (the "Code"); (b) interest on the Bonds will not be treated as a specific item of tax preference, under Section 57(a)(5) of the Code, in computing the alternative minimum tax for individuals and corporations; and (c) the Bonds, the transfer thereof, and the income therefrom, including any profit made on the sale thereof, will be exempt from taxation within the State of Ohio. In rendering the opinions in the paragraph, Bond Counsel has assumed continuing compliance with certain covenants designed to meet the requirements of Section 103 of the Code. Bond Counsel expresses no other opinion as to the federal or state tax consequences of purchasing, holding or disposing of the Bonds.

See ***Appendix C*** hereto for the form of the opinion Bond Counsel proposes to deliver in connection with the Bonds.

Parties to the Issuance of the Bonds

The authenticating agent, bond registrar, transfer agent, and paying agent for the Bonds is U.S. Bank Trust Company, National Association, Cincinnati, Ohio. The underwriter for the

Bonds is Raymond James & Associates Inc. Legal matters incident to the issuance of the Bonds and with regard to the tax-exempt status of the interest thereon are subject to the approving legal opinion of Dinsmore & Shohl LLP, Cincinnati, Ohio, as bond counsel.

Authority for Issuance

Authority for the issuance of the Bonds is provided by Chapter 133 of the Ohio Revised Code and the Authorizing Legislation.

Offering and Delivery of the Bonds

The Bonds are offered when, as and if issued by the City. The Bonds will be delivered through DTC in New York, New York, or in the case of a FAST closing, delivery of the Bonds may be made locally to the Paying Agent and Registrar through DTC on or about October 7, 2026.

Disclosure Information

This Official Statement speaks only as of its date, and the information contained herein is subject to change. This Official Statement and continuing disclosure documents of the City are intended to be made available through one or more repositories. Copies of the basic documentation relating to the Bonds, including the Authorizing Legislation and forms of the Bonds, are available from the City.

The City deems this Preliminary Official Statement to be final for the purposes of Securities and Exchange Commission Rule 15c2-12(b)(1) except for certain information contained on the cover page and herein which has been omitted in accordance with such Rule and which will be supplied with the final Official Statement.

Certain information contained in this Official Statement is attributed to the Ohio Municipal Advisory Council (OMAC). OMAC compiles information from official and other sources. OMAC believes the information it compiles is accurate and reliable, but it has not independently confirmed or verified such information and does not guaranty its accuracy. OMAC has not reviewed this Official Statement to confirm that the information attributed to it is information provided by OMAC or for any other purpose.

Addresses of or links to web sites contained herein, if any, are given for the convenience of the reader only. The City has not participated in the preparation, compilation or selection of information on such websites, and therefore presents no warranties or representations of, and assumes no responsibility or liability for, the material contained therein.

Additional Information

Additional information concerning this Official Statement, including copies of the basic documentation relating to the Bonds, is available from Jeremiah Caudill, the Finance Director of the City, by writing to 800 Oak Avenue, Wyoming, Ohio 45215, or by telephone at (937) 748-4343.

THE BONDS

The Bonds are dated October 7, 2026. The Bonds are issued in fully registered form in authorized denominations of $5,000 or any integral multiple thereof. The Bonds will bear interest at the rates and mature in the amounts and on the dates set forth on the cover page of this Official Statement. Principal on the Bonds is payable upon presentation and surrender by the registered owner thereof at the designated corporate trust office of the Paying Agent and Registrar. Interest on the Bonds is payable each June 1 and December 1, commencing December 1, 2026, by check or draft to be mailed, or under certain conditions, by wire transfer, from the Paying Agent and Registrar to the registered owner as shown in the registration records maintained by the Paying Agent and Registrar as bond registrar on the applicable record date (May 15 and November 15 for June 1 and December 1 interest, respectively).

Redemption Provisions

Optional Redemption.* The Bonds maturing on or after December 1, 20__, are subject to redemption at the option of the City on or after December 1, 20__, on any date, in whole or in part, but in authorized denominations, at a redemption price of par, plus accrued interest to the date fixed for redemption.

If fewer than all of the outstanding Bonds of a single maturity are called for redemption, the selection of Bonds to be redeemed, or portions thereof in amounts of $5,000 or any integral multiple thereof, shall be made by lot by the Paying Agent and Registrar in any manner which the Paying Agent and Registrar may determine.

Notice of Redemption

The notice of the call for redemption of Bonds shall identify, with respect to the Bonds or portions thereof to be redeemed (the "redeemed bonds"), (i) the redeemed bonds, by designation, letters, numbers or other distinguishing marks thereof, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Paying Agent and Registrar on behalf of the City by mailing a copy of the redemption notice by first class mail, postage prepaid, at least thirty (30) days prior to the date fixed for redemption, to the registered owner's address shown on the registration records of the Bonds as of the fifteenth (15th) day preceding that mailing. Failure to receive notice by mailing or any defect in the proceedings regarding the Bonds, however, shall not affect the validity of the proceedings for the redemption of the Bonds. Notice having been mailed in the manner provided above, the redeemed bonds or portions thereof called for redemption shall become due and payable on the redemption date, upon which interest on such redeemed bonds or portions thereof shall cease to accrue. Upon presentation to the Paying Agent and Registrar, the redeemed bonds or portions thereof shall be paid for at the redemption price set forth in the notice, including interest accrued to redemption date.

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* Preliminary; subject to change

Security and Source of Payment for the Bonds

The Bonds are unvoted general obligation debt of the City, the basic security for which is the City's ability and pledge to levy an ad valorem tax on all the taxable property in the City, within the ten-mill limitation imposed by the Ohio Constitution and the Ohio Revised Code (see *"CITY DEBT AND OTHER LONG-TERM OBLIGATIONS – Indirect Debt Limitations"* herein). The tax will be levied in an amount sufficient to pay, as the same become due, the principal of and interest on the Bonds, as well as the principal of and interest on other outstanding unvoted general obligation bonds and bond anticipation notes of the City. The Ohio Revised Code provides that, within said ten-mill limitation, a levy of such taxes for debt service has priority over any such levy for current expenses.

Chapter 9 of the Federal Bankruptcy Code (11 U.S.C. § 901, et seq., referred to herein as the "Bankruptcy Code") contains provisions relating to the adjustment of debts of a State's political subdivisions, public agencies and instrumentalities (each, an "eligible entity"); the City is such an eligible entity. Under the Bankruptcy Code, in certain circumstances described therein, an eligible entity may be authorized to initiate bankruptcy proceedings without prior notice to or consent of its creditors, which proceedings may result in material and adverse modification or alteration of the rights of its secured and unsecured creditors, including holders of its bonds and notes. These provisions are applicable to the Bonds.

The Bankruptcy Code protects holders of municipal revenue bonds by providing that special revenues acquired by the eligible entity after the commencement of bankruptcy proceedings remain subject to any lien resulting from any security agreement entered into by the eligible entity before commencement of the proceedings. These provisions are not applicable to the Bonds, which are not revenue bonds.

Section 133.36 of the Ohio Revised Code permits a political subdivision, such as the City, for the purpose of enabling such subdivision to take advantage of the provisions of the Bankruptcy Code, and for that purpose only, and upon approval of the State Tax Commissioner, to file a petition stating that the subdivision is insolvent or unable to meet its debts as they mature, and that it desires to effect a plan for the composition or readjustment of its debts, and to take such further proceedings as are set forth in the Bankruptcy Code as they relate to such subdivision. The taxing authority of such subdivision may, upon like approval of the State Tax Commissioner, refund its outstanding securities, whether matured or unmatured, and exchange refunding bonds for the securities being refunded. In its order approving such refunding, the State Tax Commissioner shall fix the maturities of the refunding bonds to be issued, which shall not exceed thirty (30) years. No taxing subdivision is permitted, in availing itself of the provisions of the Bankruptcy Code, to reduce the principal sum of its securities except that interest thereon may be reduced in whole or in part.

The Authorizing Legislation provides further security for repayment of the Bonds by making a general pledge of the full faith and credit of the City to such repayment. The Bonds are not secured by funds which are specifically prohibited for such use by law (examples being tax levies voted for specific purposes and taxes levied on voted bond issues) or a trust indenture.

Debt Service Requirements

The following table presents, for each year ending December 1, the amount required for the payment of the principal due on the Bonds for the payment of interest on said Bonds, and for the total debt service on said Bonds.

December 1	Principal*	Interest	Total
2027	$515,000		
2028	670,000		
2029	700,000		
2030	730,000		
2031	765,000		
2032	800,000		
2033	835,000		
2034	875,000		
2035	915,000		
2036	955,000		
2037	995,000		
2038	1,040,000		
2039	1,090,000		
2040	1,135,000		
2041	1,190,000		
2042	1,240,000		
2043	1,300,000		
2044	1,355,000		
2045	1,415,000		
2046	1,480,000		
Total	$20,000,000		

Sources and Uses of Funds

Sources of Funds*	
Par Amount of Bonds	
Acquisition Premium	
Cash Contribution	
Total Sources of Funds	
Uses of Funds*	
Deposit to Note Retirement Fund	
Costs of Issuance(1)	
Underwriter's Discount	
Total Uses of Funds	

(1) Includes bond counsel fees, rating agency fees, paying agent and registrar fees, escrow agent fees and miscellaneous costs of issuance.

* Preliminary; subject to change

PURPOSE OF THE BONDS

The Bonds are being issued for the purposes of permanently financing bond anticipation notes originally issued for the purposes of (i) making road improvements in the City; and (ii) making improvements to the water system; and (iii) paying certain costs under Chapter 133 of the Ohio Revised Code including, without limitation, the cost of printing the Bonds, expense in delivery of the Bonds, service charges of the Paying Agent and Registrar, legal services, costs associated with the verification agent, and obtaining an approving legal opinion and all necessary costs in connection therewith.

Project Description

The Bonds issued were used to fund the full or partial reconstruction, curb replacement where needed, and design engineering of over 50 roadways in the City of Wyoming. The project also included constructing improvements including design engineering to the waterworks system including watermain replacements on up to 10 roadways.

Project Costs

Roadway Improvements	Estimated Cost*
Reily Rd Improvements	$1,415,000.00
Local Street Improvements (30 roadways), Phase 1	3,785,000.00
Local Street Improvements (20 roadways) , Phase 2	3,888,000.00
Poage Farm Area Improvements	1,020,000.00
Mt Pleasant Ave Improvements	4,070,000.00
Oak Ave Improvements	815,000.00
Linden Drive Improvements	1,084,000.00
Central Terrace Improvements	343,000.00
Ridgecliff Rd Improvements	94,000.00
Durrell Ave Improvements	135,000.00
Ridgeway Ave Improvements	145,000.00
Hidden Valley Lane Improvements	1,000,000.00
Glenway Ave Improvements	1,450,000.00
	$19,244,000.00*
Water Main Improvements	
Reily Rd Improvements	$360,000.00
Poage Farm Area Improvements	813,000.00
Mt Pleasant Ave Improvements	1,700,000.00
Oak Ave Improvements	1,082,000.00
Linden Drive Improvements	1,071,000.00
Central Terrace Improvements	364,000.00
Ridgecliff Rd Improvements	125,000.00
Durrell Ave Improvements	312,000.00
Ridgeway Ave Improvements	260,000.00
	$6,087,000.00*
Total	$25,331,000.00*

* City may contribute other funds to complete certain projects and/or delay certain projects if costs come in over budget. $5,554,000 of costs were paid from grant funds

INVESTMENT CONSIDERATIONS

The Bonds, like all obligations of state and local governments, are subject to changes in value due to changes in the condition of the tax-exempt bond market and/or changes in the financial condition of the City and/or the property owners residing in the City. It is possible under certain market conditions, or if the financial condition of the City should change, that the market price of the Bonds could be adversely affected.

Prospective purchasers of the Bonds may need to consult their own tax advisors prior to any purchase of the Bonds as to the impact of the Internal Revenue Code of 1986, as amended, upon their acquisition, holding or disposition of the Bonds.

With regard to the rights of creditors of the City, see *"THE BONDS – Security and Source of Payment for Bonds"* herein.

All financial and other information presented herein has been provided by the City from its records, except for information expressly attributed to other sources. The presentation of such information, including tables of receipts from rates, charges, taxes, and other sources, is intended to show recent historical information, and is not intended to indicate future or continuing trends in the financial position or other affairs of the City, except as indicated otherwise herein. No representation is made that past experience, as might be shown by such financial and other information, will necessarily continue or be repeated.

In recent years, the U.S. Internal Revenue Service ("IRS") has increased the frequency and scope of its examination and other enforcement activities regarding tax-exempt bonds. Currently, the primary penalty available to the IRS under the Code is the determination that interest on tax-exempt bonds is subject to federal income taxation. In addition, although the IRS has only infrequently taxed the interest received by holders of bonds that were represented to be tax-exempt, the IRS has examined a number of bond issues and concluded that such bond issues did not comply with applicable provisions of the Code and related regulations. No assurance can be given that the IRS will not examine the Underwriter, any holder of the Bonds, the City or the Bonds. If the Bonds are examined, it may have an adverse impact on their price and marketability. Based on the stated use of proceeds from the sale of the Bonds as described herein, and on representations, warranties and covenants of the City, Bond Counsel will deliver its opinion as to the exemption from taxation of interest on the Bonds in the form set forth as ***Appendix C*** hereto.

Local Fiscal Emergency Legislation

Chapter 118 of the Ohio Revised Code (referred to in this section of this Official Statement as "Chapter 118") provides methods for dealing with fiscal emergencies of certain political subdivisions in Ohio, including the City. Chapter 118 applies only to those subdivisions which are determined to have circumstances that constitute a fiscal watch or a fiscal emergency pursuant to the provisions thereof.

Section 118.022 of the Ohio Revised Code sets forth a series of conditions that constitute grounds for a fiscal watch. If a fiscal watch is determined to exist, the subdivision is provided technical and support services by the State Auditor's Office to restore financial stability. If the fiscal watch conditions are not remedied, the subdivision will remain under fiscal watch or be reclassified to a fiscal emergency.

Section 118.03 of the Ohio Revised Code sets forth a series of conditions that constitute fiscal emergency conditions. If a fiscal emergency condition is determined to exist, the subdivision is subjected to State oversight through a seven-member Financial Planning and Supervision Commission (referred to in this section of this Official Statement as the "Commission"). The Commission is assisted by certified public accountants designated by the State Auditor to be engaged by the Commission. The State Auditor may also be required to assist the Commission.

A subdivision subject to Chapter 118 because of the existence of a fiscal emergency must develop and submit a detailed financial plan for the approval or rejection of the Commission. Among other matters, the financial plan must show the actions to be taken by such subdivision to eliminate existing fiscal emergency conditions, avoid future fiscal emergency conditions, and to restore such subdivision's ability to market long-term debt obligations under the laws of the State.

The Commission must approve the amount and purpose of any issue of debt obligations. The Commission, or when authorized by the Commission, the State Auditor, among other powers, shall require the subdivision to establish monthly levels of expenditures and encumbrances consistent with the financial plan and shall monitor such monthly levels and require justification to substantiate any departure from such approved levels. The Commission must disapprove the issuance of debt obligations if (a) the issuance would impede the purposes of the financial plan or be inconsistent with the financial plan or Chapter 118, (b) debt limits would be exceeded, (c) the ability of overlapping subdivisions to issue unvoted general obligation debt would be impaired, and (d) their issuance would be likely to lead to the reallocation of minimum levies of other subdivisions. Expenditures may not be made contrary to an approved financial plan, and expenditures may not be made contrary to a proposed financial plan after it is submitted to the Commission and before it is approved or disapproved. If the proposed financial plan is disapproved, no expenditures may be made which are inconsistent with the reasons given for disapproval.

Among other requirements and provisions, Chapter 118 provides (a) that a subdivision subject thereto must develop an effective financial accounting and reporting system; (b) that budgets, appropriations and expenditures are to be consistent with the purposes of the financial plan; (c) for the issuance of Local Government Fund Bonds, subject to the restrictions of Chapter 118 and payable solely from a subdivision's share of the local government fund payments made to such subdivision pursuant to other provisions of the Ohio Revised Code; (d) that such a subdivision may include certain covenants in its debt obligations, including a State pledge not to repeal Chapter 118; and (e) permits the subdivision to issue current revenue notes and advanced tax payment notes pursuant to the authorization and subject to the restrictions of Chapter 118.

The Finance Director has reviewed applicable portions of Chapter 118 and has reviewed records pertaining to the City's circumstances with respect thereto. The Finance Director, based upon his understanding of the Act, is of the opinion that, with respect to the City, no circumstances or conditions exist that constitute a fiscal emergency condition under Chapter 118.

BOOK-ENTRY SYSTEM

The information set forth in the following numbered paragraphs is based on information provided by The Depository Trust Company in its "Sample Offering Document Language Describing Book-Entry-Only Issuance" (September 2024). As such, the Issuer believes it to be reliable, but the Issuer takes no responsibility for the accuracy or completeness of that information. It has been adapted to the Bond issue by substituting "Bonds" for "Securities".

1. The Depository Trust Company ("DTC"), will act as securities depository for the bonds (the "Bonds"). The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond for each maturity will be issued in the aggregate principal amount of such issue, and will be deposited with DTC.

2. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at **www.dtcc.com**.

3. Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners.

Beneficial Owners will not receive Bonds representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

4. To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

6. Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and

disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

9. A Beneficial Owner shall give notice to elect to have its Bonds purchased or tendered, through its Participant, to the Agent, and shall effect delivery of such Bonds by causing the Direct Participant to transfer the Participant's interest in the Bonds, on DTC's records, to the Agent. The requirement for physical delivery of Bonds in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Bonds to the Agent's DTC account.

10. DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Bonds are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bonds will be printed and delivered to DTC.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

PROFILE OF THE CITY OF WYOMING

General Description of the City of Wyoming

The City of Wyoming, formed in 1874, is located in Hamilton County in southwestern Ohio. The City is easily accessible from I-75, approximately 15 minutes north of downtown Cincinnati, Ohio and 43 miles south of downtown Dayton, Ohio. The City continues to benefit from the convergence of the Cincinnati and Dayton metro areas along the I-75 corridor.

Geographically, the City consists of 2.87 square miles of residential neighborhoods and commercial developments. The City of Wyoming is located near interstate I-75, and is positioned within 600 miles of approximately 52% of the United States' population and buying power.

The City of Wyoming is a full-service City offering Police, Fire, Parks and Recreation, Water, and Development Services (zoning and zoning appeals) to its residents and businesses.

Overlapping Governing Entities

The major overlapping governmental entities covering the territory of the City are:

(a) The City, which performs the traditional functions of a municipality;

(b) A portion of Hamilton County (the "County"), which performs the traditional functions allocated to counties by State law;

(c) The Wyoming City School District, a portion of the Winton Woods City School District, a portion of the Cincinnati City School District and a portion of the Finneytown Local School District (the "Districts"), which Districts are charged with educational responsibilities for children from kindergarten through the twelfth grade and Great Oaks Career Center Joint Vocational School District (the "JVSD"), which JVSD operates a vocational education program pursuant to state statutes; and

(d) The Port of Greater Cincinnati Development Authority.

Each of these government entities, including the City, operates independently of the others with its own budget, income, tax rates, and sources of revenue.

City Government

The City has operated under its Charter, as amended since November 3, 1981, but is also subject to the general statutes of the State of Ohio governing municipalities. In addition, the City may exercise all powers of local self-government under Article XVIII, Section 3, of the Ohio Constitution.

The legislative powers of the City are vested in a Council of seven members, all of whom are elected at large and serve terms of two years.

The Mayor, chosen by voters of the City at each municipal election, is the presiding officer of the Council. Although the Mayor has no veto power, he or she may vote. In addition to the duties as the presiding officer of the Council, the Mayor acts as the ceremonial head of the City and is recognized by the courts for the purpose of serving civil process.

The Vice-Mayor, is chosen by Council from among its members after each municipal election, shall exercise all the powers and perform all the duties of the Mayor in case of temporary absence or disability of the Mayor and shall succeed to his office in case of its vacancy.

The City Council appoints the City Manager. The City Manager is the chief executive, administrative, and law enforcement officer of the City. The Manager is charged with responsibility for enforcing the laws and ordinances of the City. The Manager appoints and removes all heads of departments and all subordinate officers and employees of the City, including the clerk and finance director. The solicitor is hired by the City Council.

The current elected and appointed City Officials are:

Legislative		First Term Commenced	Present Term Expires
Mayor	Melissa Monich	12/01/2021	11/30/2027
Vice Mayor	April Robles	12/01/2021	11/30/2027
Council Member	Dan Driehaus	12/01/2021	11/30/2027
Council Member	Bill Morley	12/01/2025	11/30/2027
Council Member	Cindy Peebles	12/01/2023	11/30/2027
Council Member	Jodi Woffington	12/01/2023	11/30/2027
Council Member	Chris Woodside	12/01/2021	11/30/2027

Executive		Employment Date
City Manager	Rusty Herzog	07/22/2021*
Clerk of Council	Debbie Martin	04/06/1998
Director of Finance	Jeremiah Caudill	06/20/2011
Community Development Director	Megan Statt Blake	04/04/2011
Police Chief	Brooke Brady	07/21/2021
Fire Chief	Dennis Brown	02/01/2011
Public Works Director	Rob Nicolls	05/24/2021
City Solicitor	Emily Supinger	01/01/2015

*Employed as City Manager in 2021, has been with City since 1995 in various capacities.

Administration of Justice System. The City Solicitor is designated by Ohio law and the City Charter as the chief legal counsel for all City officers, boards and commissions (including the Council), the Director of Finance and the City Manager. The City has a municipal court which is the responsibility of the City to maintain and fund under the law. The Clerk of Courts keeps all official records of the Municipal Court. The office of Clerk of Courts operates on a system of fees charged for services and is essentially self-supporting. Hamilton County operate Courts of Common Pleas. The United States District Court for the Southern District of Ohio and the U.S. Sixth Circuit Court of Appeals are located in Cincinnati.The Chief of Police is the chief administrative officer of the Police Department and the final departmental authority in all matters of policy, operations and discipline. As such, the Chief of Police exercises all lawful powers of the office and issues such lawful orders as are necessary to assure the effective performance of the department. Through the Chief of Police, the department is responsible for the enforcement of all laws and ordinances coming within its legal jurisdiction. The Chief of Police is responsible for planning, directing, coordinating, controlling and staffing all activities of the department for its continued and efficient operation, for the enforcement of rules and regulations within the department, for the completion and forwarding of such reports as may be required by competent authority, and for the department's relations with local citizens, City government and other related agencies.

Financial Matters

The Finance Officer is the fiscal officer of the City, and reports to the City Manager. The Finance Officer is responsible for the accounting, collection, custody and disbursement of the funds of the City. The Finance Officer serves the Council and the City Manager as financial advisor in connection with City affairs, and performs such other duties as the City Manager requests.

The City's fiscal year corresponds with the calendar year.

The administrative functions of the City are performed by or under the supervision of the following:

1. Overall planning and development, the City Council.

2. Assessment of real and personal property, the Hamilton County Auditor.

3. Financial control functions, the Finance Director.

4. Inspection and supervision of the accounts and reports of the City as required by law, by the Department of Audit in the Office of the Auditor of State and by independent certified public accountants.

5. Public utility property assessment, by the State of Ohio.

The Council is responsible for providing and managing the funds used to support the various City activities. The Council exercises its legislative powers in budgeting, appropriating, levying taxes, issuing bonds and notes and letting contracts for public works and services to provide this financial management.

Income Tax and Other Major Fees and Charges

The largest source of revenue for the City in 2025 was the City's one percent (1.00%) municipal income tax. The second largest source of revenue was charges for services. Ad valorem property taxes, which are collected by Hamilton County and returned in part to the City (see "AD VALOREM TAXES" herein) and state-shared taxes was the third largest source

Personnel Administration

Personnel wages and benefits accounted for 68.5% of the City's total general fund operating expenditures (excluding transfers, capital outlay, and debt service) in 2025. Council has the power to approve or disapprove salary and wage appropriations submitted in the operating budgets for all City employees.

Employee Relations

As of June 1, 2026, the City employed approximately 53 full-time and 172 part-time temporary employees in various job classifications. In 2025, the City's annual payroll was $5,864,353.

Pursuant to Chapter 4117 of the Ohio Revised Code (the "Collective Bargaining Law"), public employees of the State and many local subdivisions (including the City) have the right to organize, bargain collectively and have union representation. The Collective Bargaining Law establishes procedures for and regulates public employer-employee collective bargaining and labor relations for state and local governmental units in Ohio. The Collective Bargaining Law creates the SERB, a three-member board. The SERB administers and enforces the Collective Bargaining Law. Among other things, the Collective Bargaining Law: (i) creates rights and obligations of public employers, public employees and employee organizations with respect to labor relations; (ii) defines which employees are covered by the Collective Bargaining Law; (iii) establishes methods for (a) the recognition of employee organizations as exclusive representatives for collective bargaining and (b) the determination of bargaining units; (iv) establishes matters for which collective bargaining is (a) required, (b) prohibited and (c) optional with the public employer; (v) establishes procedures for bargaining and the resolution of disputes, including negotiations, mediation and fact finding; and (vi) permits all employees covered under the Collective Bargaining Law to strike, except certain enumerated classes of employees including police and fire personnel. Disputes with employees who are not permitted to strike (including police and fire personnel) are to be resolved by binding arbitration on a best offer, issue by issue basis. If a strike by employees who are permitted to strike presents a clear and present danger to the public health or safety, the Hamilton County Common Pleas Court may issue a temporary restraining order enjoining the strike for no more than 72 hours, and in such a case the employer may request authorization of the SERB to enjoin the strike beyond the period of the temporary restraining order. The SERB determines if a clear and present danger to the public health or safety exists, and if it so determines, the Court issuing the temporary restraining order has jurisdiction to further enjoin the strike for a period of 60 days after the end of the temporary restraining order or when agreement is reached, whichever occurs first. Thereafter, no court has jurisdiction to issue injunctive relief or other orders and a strike may be resumed at the end of such 60 day period. The employer must recognize and grant exclusive representation rights to a representative approved by the State Employment Relations Board ("SERB"). SERB approval may be granted either after fulfillment of the requirements promulgated in its regulations or by majority approval of the employees at a SERB-supervised election. The employer has the right to insist on an election. Any agreements under the Collective Bargaining Law must be in writing, must specify a grievance procedure and cannot exceed three years in duration.

The Collective Bargaining Law also designates those actions which constitute unfair labor practices and prescribes procedures for their remedy. It also sets forth dispute resolution procedures for contract negotiation impasses, including arbitration or other mutually agreeable methods. If the impasse persists after conciliation procedures, then police, fire, correctional officers and other public safety employees must take the dispute to binding arbitration and do not have the right to strike. All other employees have the right to strike after 10 days written notice.

Of the 13 eligible policemen, 13 are members of the Fraternal Order of Police. The current contract between the City and the FOP expires 12/31/2027.

Of the 4 eligible police sergeants, 4 are members of the Fraternal Order of Police. The current contract between the City and the Fraternal Order of Police expires 12/31/2027.

Of the 2 eligible police clerks, 2 are members of the Fraternal Order of Police. The current contract between the City and the FOP expires 12/31/2027.

14 employees of the Public Works Department are represented by the American Federation of State, County and Municipal Employees. The present contract expires 12/31/2026.

The City knows of no other union organization seeking recognition at this time.

City Services and Responsibilities

Welfare and Public Assistance. The Hamilton County Human Services Department administers the public welfare functions within the County, including services to residents of the City.

Hamilton County also provides public assistance via the Board of Mental Health and Mental Retardation, the Soldiers' Relief Commission and the County Children's Services Board.

Health. There are 25 acute care hospitals in the Metropolitan Area. Within Hamilton County, there are nine acute care facilities, including the Veterans Affairs Medical Center and Cincinnati Children's Hospital Medical Center.

Recently, there have been a number of new developments within the healthcare industry:

(a) TriHealth has built a 55,000 square-foot ambulatory campus in Finneytown. Completed July 2023, $25 million.

(b) Cincinnati Children's Hospital constructed a 170,000 square-foot building in College Hill to bolster mental and behavioral health services. Completed October 2023, $108 million.

(c) TriHealth/Bethesda North added 40,000 square feet and renovated 80,000 square feet at its heart hospital. Completed February 2024, $85 million.

(d) Nobis Rehabilitation Partners acquired a site in Blue Ash for a 40-bed facility in February 2024.

(e) Cincinnati Children's Hospital renovated 200,000 square feet of its Avondale campus. Completed July 2024, $158 million.

(f) UC Health expanded and renovated its emergency department (May 2023) and constructed a new surgical pavilion. Completed August 2024, $221 million.

(g) UC Health is renovating the former Shriners Hospital building for a Blood Cancer Healing Center. Three floors opened in June 2024, with two more to follow by the end of 2025, $131 million.

(h) Cincinnati Children's Hospital is constructing a center aimed at increasing clinical trials of innovative drugs and biological therapeutics for patients with blood diseases, cancer, and genetic disorders in Sharonville. Expected fall 2025, $60 million.

(i) Cincinnati Children's Hospital is building a new research pavilion in Avondale. Expected November 2025, $42 million.

Good Samaritan Hospital is implementing a five-year facility modernization plan. Expected June 2026, $240 million.

Demographic Information

Population. The 2025 estimated population of the City was measured at 8,807, according to the U.S. Census Bureau. Statistics from the last three decennial censuses of population and the latest American Community Survey are indicated below.

	1990	2000	2010	2020
City of Wyoming	8,128	8,261	8,428	8,540
Hamilton County	866,228	845,303	802,194	830,639

Source: U.S. Census Bureau; American Community Survey 2015.

ECONOMIC INFORMATION

Business and Industry

The City of Wyoming is predominately a residential community with distinctive, historic neighborhoods and strategically located shopping districts that have easy access to an extensive transportation network, resulting in a community where families, schools and businesses prosper.

In 2024 and 2025, the City continued its street improvement plan, including paving projects on Oliver Road and Vermont Avenue, and safer pedestrian access and traffic control on Wyoming Avenue. This work continued into 2025 as the City's began $10 million in improvements including Reily Road, Mt. Pleasant Avenue, and Poage Farm Road. Engineering work for Mt. Pleasant Avenue is underway to determine roadway construction, water main replacement, and sidewalk construction from Springfield Pike to Compton Road. Significant utility relocations took place in 2025 with major roadway construction planned for 2026.

To safeguard Wyoming residents' water quality and taste, the Water Works Department completed several improvement and maintenance projects in 2024 that will provide years of reliable service to the community. Among these were the replacement of a water main under Hilltop Park that impacts water delivery to half of all homes, and the replacement of lead service lines so water safety is better ensured.

Top Waterworks Projects in 2024 were; The 70-year-old water main under Hilltop Park between the reservoir and the water tower were replaced with a new 12-inch ductile iron main to provide better utilization of the reservoir by turning the water over more quickly.

Lead water service lines were replaced on Oliver and Reily Roads prior to planned paving.

In 2024 Twelve08 Pizza opened on Springfield Pike featuring a wood-fired pizza, the restaurant is owned and backed by local Wyoming investors. Guests enjoy unique pizza recipes baked in a wood-burning oven imported from Italy, plus items such as wings and salads.

Transportation

The Cincinnati/Northern Kentucky International Airport (CVG), located approximately 13 driving miles (15-20 minutes) from downtown Cincinnati in Northern Kentucky, offers passenger service to 55 nonstop destinations (year-round and seasonal) with 150+ peak day departures (August 2024 schedule). The airport provides nonstop international service to Paris, London, Toronto, Cancun, Montego Bay and Punta Cana. CVG is the seventh largest cargo airport in North America, and 20th largest in the world, serving as one of DHL's three global super-hubs and the U.S. air hub for Amazon Air. In 2025, development at CVG includes the beginning phases of a multi-year terminal modernization program (Elevate CVG), ramp and airfield rehabilitation, opening of a new general air freight handling facility, site work by DHL on its leasehold for construction of a future dedicated aircraft maintenance hangar, and new food and beverage options for travelers.

Dayton International Airport, with over 60 daily flights is located approximately 35 miles north of the City. Dayton International Airport provides service to over 1.1 million passengers each year. Dayton International Airport is also home of the annual Vectren Dayton Air Show, one of the largest air shows in the country.

Lunken Airport, municipally-owned and located in Cincinnati, is 15 minutes driving time east of downtown. The airport serves private aircraft and the fleets of most local corporations.

Cincinnati West Airport in Harrison has a 3,050 foot paved runway and accommodates private and corporate aircraft. This airport is approximately 25 minutes from downtown Cincinnati.

The Metropolitan Area is an important freight rail center. The region is served by two major railroad systems: CSX Transportation and Norfolk Southern Corporation. Sixty-four percent of all the rail miles in the region are operated by these two Class I railroads. Four short line or regional railroads operate within the OKI region: Indiana & Ohio Railway (IORY), Central Railroad of Indiana (CIND), Cincinnati Eastern Railroad (CET), and Indiana Eastern Railroad (IERR). All have over 479 miles of track serving local industry and the region including the CSX Transportation's Queensgate computerized yard. Amtrak also supplies passenger service to the area.

The Metropolitan Area is situated at the mid-way point of the nearly 1,000-mile Ohio River. The Ohio River is navigable from Pittsburgh to the confluence of the Mississippi River, thereby connecting to the 15,000-mile Mississippi River inland waterway and intra-coastal system and the Gulf of Mexico. The Ports of Cincinnati and Northern Kentucky is an inland port jurisdiction that includes 226.5 miles of commercially navigable waterways of the Ohio River and Licking River in Kentucky. The entire port boundary supports more than 140 docks and 70 active terminals, moving 36.2 million tons of cargo as of 2022. Hamilton County has 46 active freight docks.

Highways serving the metropolitan area include: U.S. Routes 22, 25, 27, 42, 50, 52 and 127 and Interstates 71, 74, 75, 275 and 471 and numerous state routes. I-70, 60 miles to the north, links the east and west coasts. The area's highways carry over 900 interstate common motor freight carriers, with over 380 general freight trucking establishments and 44 freight forwarders located in the Cincinnati MSA.

The Southwest Ohio Regional Transit Authority (SORTA) provides public transportation services through three operating divisions: Metro Fixed Route, Access and MetroNow!. Metro currently operates 48 fixed routes throughout Hamilton County, including both local service and express service, which operates on weekdays during rush hours with limited reach into Butler, Warren, and Clermont counties. Seven routes operate 24 hours a day, and all local routes operate seven days a week, including holidays. Access paratransit service provides demand-response, shared-ride service in Hamilton County for persons whose disabilities prevent them from riding Metro fixed-route service. The Access fleet consists of 60 paratransit vehicles, all of which are lift-equipped. MetroNow! provides on-demand, curb-to-curb service in shuttle-style vehicles for riders traveling within the zone limits of Springdale/Sharonville, Northgate/Mt. Healthy, and Forest Park/Pleasant Run. More Metro zones are expected to be added throughout the county where population density or street infrastructure does not support fixed-route service. In 2024, Metro provided 13.6 million rides systemwide, achieving nearly 110% of pre-pandemic ridership levels.

Utilities

Hamilton County, Ohio, including the City, is supplied with natural gas and electricity by Duke Energy. The metropolitan area is near the center of one of the nation's largest concentrations of electrical power. The plants of Duke Energy are connected to those of other utility companies in the Ohio River Valley and to a regional network of high voltage lines, providing an accessible source of reserve capacity. Duke Energy also provides natural gas service to customers in Ohio, Kentucky and Indiana.

altafiber (formerly Cincinnati Bell Telephone) provides telecommunications services and advanced voice, data, internet, and entertainment services to business and residential customers in the region. In 2024, altafiber provided services for 195,500 voice subscribers, as well as 366,500 internet subscribers, and 112,800 video subscribers.

Water is furnished by the City owned water system. Ground water is supplied from the Little Miami Aquafer. The utility is self-sufficient and provides water service to the City and portions of Springfield Township. The water system's drinking water was declared "Best of the Best" by the Ohio Section American Water Works Association in 2012.

The Metropolitan Sewer District of Greater Cincinnati (MSD), created in 1968, is owned, governed and financed by Hamilton County but its operation is handled by the City of Cincinnati under agreement with Hamilton County. Operation is substantially County-wide.

Rumpke serves the Metropolitan Area with weekly collection of waste from residential dwellings, schools, hospitals and public institutions.

Fire and Police Services

The City of Wyoming Police Department consists of 21 full time employees, composed of 2 clerks and 19 officers including the Chief of Police. In addition to patrol, the Department provides a wide array of customer oriented services including the Are You Ok? Program, Bike Safety Classes and Rodeos, Junior Police Camp, Bike and Skate Park Helmet Give-Away, Safety Programs in the Schools, Neighborhood Watch & Vacation Checks, Bike Patrol, Business Watch and Commercial Crime Prevention Training (e.g. check fraud, employee theft, safety protocols for evening closings). The City of Wyoming is a safe place to live, with most reported crimes significantly below the national, state and regional norms.

The City of Wyoming Fire and EMS (Emergency Medical Services) Department has been in existence for over 100 years. The City was one of the first communities to implement a life squad in the 1950's, when caretakers traditionally performed these services. The City provides Fire and EMS services through a combination of 77 volunteer and part-time firefighters, paramedics and EMTs. The City has an excellent reputation for these services and maintains a waiting list of volunteers that would like to serve the department.

Culture, Recreation and Education

The City offers an abundance of recreational and leisure activities for residents. The City maintains a modern recreation center including fitness area, workout rooms, batting cage, gym, and community meeting space. A multi-purpose field suitable for football, soccer, men's and women's lacrosse and baseball is also part of the recreation center. The City maintains a Civic Center that provides a community space for community organizations, weddings, plays, and events. The Civic Center also has a candlepin bowling facility, which is one of the last remaining facilities of its kind in the Midwest. The City maintains 11 parks consisting of over 30 acres of land offering a variety of active and passive recreational activities. These include programs like tennis, baseball, soccer, lacrosse, and ultimate Frisbee. Facilities include picnic shelters, restroom amenities, Skate Park, tennis courts, a municipal pool and modern playgrounds. Additionally, the City maintains over 30 acres of preserves consisting of dense woods and streams that are available for public hiking. The City also has a Hike/Bike Trail that extends from North Park to the Recreation Center.

Residents of the City also have easy access to all of the cultural and recreational amenities of the Metropolitan Area.

Hamilton County has a thriving arts and culture scene that includes nationally recognized cultural organizations and vibrant neighborhood arts districts. The Cincinnati Symphony and Pops Orchestra, May Festival Chorus, Cincinnati Opera, and Cincinnati Ballet call the century-old Music Hall home. The Aronoff Center for the Arts hosts a wide range of productions including the Broadway Series, Cincinnati Music Theatre, Cincinnati Playwrights Initiative and several contemporary dance companies. Also available in the area are Cincinnati Playhouse in the Park, Ensemble Theater Cincinnati, Cincinnati Shakespeare Company, and the contemporary Know Theatre. Music and Event Management, associated with the Cincinnati Symphony Orchestra, manages concert venues Riverbend Music Center, the Taft Theater, and the Brady Center on the riverfront—adjacent to the Hamilton County-operated Cincinnati Black Music Walk of Fame. The Heritage Bank Center and Truist Arena at Northern Kentucky University host a variety of events including college basketball, rodeo, circus and musical concerts. More than 20 community-based arts centers throughout the region bring families and neighbors together for performances, arts learning, and more. Arts districts like Over-the-Rhine combine fine dining, galleries, and theaters that attract visitors and create economic vibrancy. The region also boasts the first and largest united arts fund in the nation, ArtsWave, which supports over 150 organizations through impact-based grants.

The quality of life is further enhanced by the Public Library of Cincinnati and Hamilton County that, is consistently ranked in the top ten public libraries for its population category, is in the top ten for its collection size and is the tenth busiest public library in the United States. The system has 41 branches, one located in the City of Wyoming, with a total of 15 million books, audio-visual materials and publications, and Wi-Fi service at every location.

There are over 25 colleges and universities with a combined enrollment of over 112,000 students. The University of Cincinnati, with over 50,000 students, is noted for its nationally prominent College of Medicine, College of Engineering, College of Design, Art, Architecture and Planning and College Conservatory of Music. Miami University at Oxford, with 22,205 students, is noted for its business programs. Xavier University, with 5,886 students, is a Jesuit school. Northern Kentucky University has an enrollment of approximately 14,526. Other colleges in the area include Hebrew Union College, a graduate seminary for rabbinical studies, Thomas More College, the College of Mount St. Joseph, the Cincinnati Art Academy and the Union Institute. In addition there are many specialized institutions for vocational and technical training, including Cincinnati State Technical & Community College which has over 13,000 students enrolled annually in credit and non-credit classes.

The Metropolitan Area offers many sports-based entertainment options. These include professional teams such as the Cincinnati Reds (Major League Baseball), Cincinnati Bengals (National Football League), FC Cincinnati (Major League Soccer), and Cincinnati Cyclones (East Coast Hockey League). In addition, local colleges and universities offer competitive sports programs which have strong local followings (Xavier University, University of Cincinnati, Northern Kentucky University, and Miami University). Nearby, residents can enjoy minor league baseball (Florence Y'Alls in the Frontier League), and horse racing (Belterra and Turfway Parks). The region also hosts the Cincinnati Open professional tennis tournament.

Sports facilities include Great American Ball Park, Paycor Stadium, The Heritage Bank Arena, TQL Stadium. the University of Cincinnati's basketball fieldhouse (Fifth Third Arena at

Shoemaker Center) and football stadium (Nippert Stadium), and Xavier University's basketball fieldhouse (Cintas Center).

Other sports events in the area include horse racing at Turfway Park, River Downs, and Lebanon Raceway; the Cincinnati Flying Pig Marathon; and Professional Volleyball at the AVP Crocs Tour Cincinnati Open. Major tennis events include the Western & Southern Masters and Women's Open Tennis Championships.

The Hamilton County Park District contains 18 developed parks and four conservation areas covering 15,000 acres, six golf courses, and fishing and boating facilities, covering approximately 85,000 acres.

The City of Cincinnati is home to the Cincinnati Zoo and Botanical Gardens, the nation's second oldest and one of the top five zoos in the country, known throughout the world for its success in breeding rare species in captivity.

Other major metropolitan area recreational attractions include an OMNIMAX theater, the Hard Rock Casino, and Belterra Park Gaming and Entertainment Center. In close proximity to the County are: Kings Island Amusement Park; Perfect North Slopes; Hollywood, Belterra and Grand Victoria casinos; and the Tournament Players Club golf course at River's Bend.

Employment Statistics

The following table lists the unemployment rates for the United States, the State of Ohio, Hamilton County for the past five years. The figures, which are not seasonally adjusted, are expressed in percentages and represent the ratio of the total unemployed to the total labor force.

Year	Hamilton County	State of Ohio	United States
2021	4.9%	5.1%	5.3%
2022	3.6	4.0	3.6
2023	3.2	3.5	3.6
2024	4.1	4.3	4.0
2025	4.6	4.6	4.3

Source: Ohio Department of Job and Family Services.

Largest Employers in Wyoming

	Name of Employer	Nature of Business	Employees
1.	Wyoming School District	Education	235
2.	City of Wyoming	Government	225
3.	LaRosa's	Restaurant	71
4.	Tela Bar & Kitchen	Restaurant	70
5.	Wyoming Golf Club	Recreation	69
6.	Terry's Montessori	Preschool	58
7.	Gabby's Restaurant	Restaurant	42
8.	Wyoming Community Coffee	Restaurant	32
9.	Fifth Third Bank	Bank	29
10.	Atlas CPA's & Advisors	Accounting	21

Source: City of Wyoming Income Tax Department.

Largest Employers in the Metropolitan Area

	Employer	Business Description	Approximate Number of Local Employees
1.	Kroger Co.	HQ – Supermarket retailer	20,000†
2.	Cincinnati Children's Hospital	Health care	19,662
3.	TriHealth Inc.	Health care	13,471
4.	Mercy Health	Health care	13,468
5.	University of Cincinnati	University	12,263
6.	Procter & Gamble Co.	HQ – Consumer goods	12,000†
7.	UC Health	Health care	11,500
8.	St. Elizabeth Healthcare	Health care	10,180
9.	GE Aerospace	HQ – Aircraft engine manufacturer	9,000†
10.	Christ Hospital	Health care	7,169
11.	Cincinnati Public Schools	Public school district	6,097
12.	Fifth Third Bancorp	HQ - Bank holding company	5,927†
13.	Fidelity Investments	Financial services	5,815
14.	City of Cincinnati	City government	5,357
15.	Skyline Chili LLC	Restaurant chain	4,860
16.	Hamilton County	County government	4,730
17.	DHL	Shipping and logistics	4,400
18.	Miami University	Public university	4,040
19.	Boone County School District	Public school district	4,000
19.	LaRosa's Inc.	Pizzeria chain	3,500
21.	Cincinnati Financial Corp.	HQ - Insurance company	3,470†
22.	U.S. Bank National Association	Financial services company	3,000
23.	Total Quality Logistics	Freight brokerage firm	2,900
24.	Cleveland-Cliffs Inc.	Steel product manufacturer	2,720
25.	American Financial Group Inc.	HQ - Insurance company	2,643†

†Fortune 500 company with headquarters located in Greater Cincinnati.
Source: 2025-2026 Business Courier Book of Lists.

Income and Housing Data

The following shows the Median Household, Per Capita and Median Family Income, as well as the Median Home Value for the City, according to the U.S. Census 2026 American Community Survey, in comparison to Hamilton County, the State of Ohio and the United States:

	City of Wyoming	Hamilton County	State of Ohio	United States
Median Household Income	$165,188	$72,470	$71,389	$80,734
Per Capita Income	67,702	45,936	40,552	44,673
Median Value of Owner Occupied Units	430,000	241,900	214,800	332,700
Median Family Income	179,444	99,806	92,749	99,999

Source: U.S. Census Bureau, American Community Survey 2020-2024.

Building Permits, Home Construction and Housing Valuation

The value of all building permits issued by the City during the previous five years is as follows:

Year	No.	Est. Value
2021	257	$5,750,991
2022	314	10,193,393
2023	278	8,295,029
2024	325	9,851,799
2025	302	9,717,055

Source: Wyoming Building and Zoning Department.

FINANCIAL MATTERS

Introduction

The City's fiscal year corresponds with the calendar year.

The administrative functions of the City are performed by or under the supervision of the following:

1. Overall planning and development, the City Council.

2. Assessment of real and personal property, the Hamilton County Auditor.

3. Financial control functions, the Director of Finance.

4. Inspection and supervision of the accounts and reports of the City as required by law, by the Office of the Auditor of the State of Ohio and by independent certified public accountants.

5. Public utility property assessment, by the State of Ohio.

Budgeting, Tax Levy and Appropriations Procedures

Detailed provisions for City budgeting, tax levies and appropriations are made in the Revised Code. The procedures involve collective review by County officials at several stages.

City budgeting for a fiscal year formally begins in July of the prior year with the preparation and adoption, by July 15 of a tax budget for the fiscal year, after a public hearing. With respect to payment of debt service in the fiscal year, the tax budget must show the amounts required, the estimated receipts from sources other than property taxes for payment, the net amount for which a property tax levy must be made and the portions of that levy to be inside and outside the ten-mill tax rate limitation (see "Indirect Debt Limitations" herein). The tax budget is then presented for review by the County Budget Commission comprised of the County Auditor, Treasurer and Prosecuting Attorney.

The County Budget Commission reviews the budget, and with respect to debt service, determines and approves levies for debt service inside and outside the ten-mill rate limitation. The law expressly provides that "if any debt charge is omitted from the budget, the commission shall include it therein." Upon approval of the tax budget, the County Budget Commission certifies its action to the City together with the estimate by the County Auditor of the tax rates inside and outside the ten-mill tax limitation. Thereafter and before the end of the then calendar year, the Commissioner approves the tax levies and certifies them to the proper officials. The tax rates are then reflected in the tax bills sent to property owners. Real property taxes are payable in two installments, the first usually in February and the second in June.

By statute, no later than each January the City Council must adopt a temporary appropriation measure and by April 1, a permanent appropriation measure for that fiscal year. On December 15, 2025, the City adopted a final budget for 2026. Annual appropriations should not exceed the County Budget Commission's official estimates of resources and appropriation measures are to be certified by the County Auditor as not appropriating more moneys than set forth in those latest official estimates.

Financial Reports and Examinations of Accounts

The City maintains its accounts and other fiscal records on an appropriation and cash basis in accordance with the procedures established and prescribed by the Department of Audit in the office of the Auditor of State. The Department of Audit is charged by Ohio law with the responsibility for inspecting and supervising the accounts and reports of the City. An examination by the Department of Audit of the accounts of the Director of Finance may be made every two years, but this examination may be waived by the Department of Audit.

The City prepared a Comprehensive Annual Financial Report for the fiscal year ended December 31, 2025, and intends to prepare one for the fiscal year December 31, 2026. The City submitted their 2025 report to the Government Financial Officer's Association for consideration of a Certificate of Achievement for Excellence in Financial Reporting, which the City has been awarded 26 times in previous years.

The most recent examination of the Director of Finance's accounts and records by an independent public accountant was completed through December 31, 2025.

Financial reports are prepared annually by the City and filed with the Department of Audit pursuant to Ohio law. Such reports are required to be submitted to the Department of Audit within 90 days after the close of each year. The City's financial reports have been filed by the required time.

Appendix A contains portions of the City's Comprehensive Annual Financial Report for the fiscal year ended December 31, 2025. ***Appendix B*** presents a summary of the City's 2026 Budget.

Insurance

The City carries insurance coverage against the following areas of risk: general liability, commercial property, boiler and machinery exposure, automobile liability, automobile physical damage, police professional liability, crime, employment practices liability, scheduled positions bonds, public officials liability, EMT, Ohio Stop Gap Employers liability, EMT and paramedic professional liability and fire fighter liability. The City is a member of the Miami Valley Risk Management Association ("MVRMA"). Founded in 1988, MVRMA has grown into a pool of twenty southwest Ohio municipalities, which, originally formed under Section 2744.081 of the Revised Code. The MVRMA acts collectively in addressing its members' risk management and risk financing needs. This member-owned association provides: a combination of self-insurance and commercial insurance and/or reinsurance for its members' property/casualty exposures; claims/litigation management services; safety/loss control consulting and training; and acts as a clearing house for risk related information and financial reporting services for member cities.

As a general rule, Ohio law provides that political subdivisions, such as the City, have immunity from liability in damages for injury, death, or loss to persons or property allegedly caused by an act or omission of such political subdivisions or their employees in connection with governmental and proprietary functions, as defined in the Revised Code. This statute has no effect on actions based on contract and any liability imposed by federal law or other federal causes of action. Pursuant to Ohio law, there are, however, five areas in which a political subdivision may be held liable for such loss. These areas include: (1) the negligent operation of a motor vehicle on public roads, highways or streets; (2) negligent performance of proprietary functions; (3) negligent failure to remove obstructions from public roads or to keep public roads, highways, streets, sidewalks, bridges or public grounds open, in repair and free from nuisance; (4) negligence of employees within or upon the grounds of buildings used in the performance of governmental functions which buildings have physical defects within or upon the grounds thereof, but, excluding jails, juvenile detention workhouses and other detention facilities; and (5) liability specifically imposed by law. Ohio law imposes a two-year statute of limitations, prohibits the garnishment or judicial sale of assets and funds of political subdivisions and puts limits on the damages that may be recovered from such political subdivisions. The political subdivision is also required to indemnify and defend its officers and employees when the officer or employee was acting in good faith and within the scope of their duties. No punitive or exemplary damages can be recovered, and any insurance benefits are deducted from any award against a political subdivision. Although there is no limitation with respect to compensatory damages representing a person's economic loss, there is a $250,000 per person ceiling on the compensatory damage that represents a person's non-economic loss in cases other than wrongful death, in which case there is no maximum limitation.

INVESTMENT POLICIES OF THE CITY OF WYOMING AND THE COUNTY OF HAMILTON

City Policy

Chapter 135 of the Ohio Revised Code sets forth the requirements and limitations for investments of the state's political subdivisions, including the City. Under Section 135.14 of the Revised Code, the City may invest its funds provided that such investments must mature or be redeemable within five years from the date of purchase. The only classifications of obligations which are eligible for such investment by the City are set forth in Section 135.14 of the Revised Code.

The City invests in United States Treasury obligations and eligible guaranteed obligations of the United States, municipal bonds, commercial paper, bankers acceptances, the State Treasurer's investment pool ("Star Ohio") certificates of deposit, repurchase agreements and mutual funds which are invested exclusively in United States Treasury obligations. All investments comply with the limitations with respect to length of maturities contained in Chapter 135 of the Ohio Revised Code (the Uniform Depository Act). The City interprets the limits on federal guaranteed investments, bankers acceptances, commercial paper and all other legal investments very conservatively. The City has never owned any derivative type investments, interest only investments or reverse repurchase agreements. The Finance Director has attended special training in all of the investment areas to assure compliance with the strictly conservative philosophy of the City. All investments are transacted with banks which the City believes to be reputable or other financial institutions operating in the State of Ohio that are well versed in the statutory restrictions that Ohio political subdivisions operate under and which have an understanding of the City investments requirements.

The City values safety, liquidity and return, in that order. Interest earned by the City in 2025 totaled $873,165.

All brokers, dealers, and financial institutions, who give advice or make investment recommendations to the City shall sign the City's Investment Policy thereby acknowledging their agreement to abide by the Policy's contents; those who execute transactions for the City shall read and sign the Policy thereby acknowledging their comprehension and receipt of the Policy.

County Policy

Hamilton County (the "County") invests in United States Treasury obligations and eligible guaranteed obligations of the United States, the State Treasurer's investment pool ("Star Ohio"), certificates of deposit, repurchase agreements and mutual funds which are invested exclusively in United States obligations. All investments comply with the limitations with respect to length of maturities contained in Chapter 135 of the Ohio Revised Code (The Uniform Depository Act). The maximum maturity of any investment of the County will be three years. The County interprets the limit on federal guaranteed investments, and all legal investments, very conservatively.

AD VALOREM TAXES

Assessed Valuation

The following is the assessed valuation, for the most recent five years, of property in the City subject to ad valorem property taxes levied.

Tax Duplicate Year	Collection Year	Real Estate[a]	Public Utility Personal Property[b]	Total	% Change
2021	2022	$351,762,680	$6,051,670	$357,814,350	0.31%
2022	2023	352,448,980	6,376,160	358,825,140	0.28
2023	2024	456,352,240	7,416,670	463,768,910	29.25
2024	2025	458,014,260	8,012,260	466,026,520	0.49
2025	2026	458,933,250	8,441,270	467,374,520	0.29

Source: Hamilton County Auditor.

[a] Real property taxes collected in a calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year.
[b] Public utility property taxes collected in a calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year.

All property taxes in Hamilton County, including taxes upon property in the City, are levied and collected by the County. A portion of those funds are returned to the City with remaining property taxes going to the County, the schools and the township. (See Tax Table B herein.)

The Tax Year 2025 (Collection Year 2026) real estate assessed valuation of $467,374,520 in the City of Wyoming is comprised of the following types of property in the indicated amounts:

	City of Wyoming
Residential/Agricultural	$447,582,230
Commercial/Industrial	11,351,020
Public Utility	8,441,270
Total	$467,374,520

Source: Hamilton County Auditor.

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Largest Taxpayers

The following table shows property total assessed valuation, taxes payable, and the percentage owned of the City's total assessed valuation for the top ten taxpayers within the City for tax collection year 2026 (tax year 2025):

Tax Table A
Largest Taxpayers

	Name of Taxpayer	Assessed Valuation	% of Total Assessed Valuation
1.	Duke Energy Ohio Inc. Tax Department	$5,476,520	1.17%
2.	Duke Energy Ohio Inc.	2,954,480	0.63
3.	1410 Springfield LLC	1,131,430	0.24
4.	Pepper John E. Jr.	661,670	0.14
5.	MBAH Nsehnitooh A & Jewell V. Gaulding	655,210	0.14
6.	Gozal Elizabeth A & Yair M	583,440	0.12
7.	Nichols Ryan & Radhika Sen	571,510	0.12
8.	Rutter Michael & Meilan	567,130	0.12
9.	Wyoming Golf Club	555,470	0.12
10.	Lipson Susan	540,130	0.12
	Total	$13,696,990	2.92%

Source: Hamilton County Auditor.

Hamilton County completed the statutory sexennial, on-site reappraisal of real property in 2023, whereby the true value of real property was adjusted to reflect current market values as of January 1, 2023. The laws of the State of Ohio presently require that the County Auditor reassess real property at any time it is determined that the true or taxable value thereof has changed, and in the third calendar year following the year in which a sexennial reappraisal is completed, if ordered by the State Commissioner of Taxation (the "Tax Commissioner"). Such a triennial update will be completed in 2026 to reflect property values as of January 1, 2026.

Taxable value of real property may not exceed thirty-five per cent (35%) of its true value. The County Auditor must determine the true value of real property and improvements thereon, or the current agricultural use value of agricultural land, and reduce that value by the percentage established by the Tax Commissioner. Certain real property declared by the property owner and deemed to qualify as "forest land" under Section 5713.22 of the Revised Code is taxed at fifty percent (50%) of the local tax rate.

Ad Valorem Tax Rates

Tax Table B sets forth the rates, in mills per $1.00 of assessed valuation, of the levies in the County for ad valorem property taxes for the general categories of purposes with proper Reduction Factors.

Tax Table B
(Tax Year 2025, Collection Year 2026 – Full Rates)

The following table sets forth the rates of taxation for the City on the tax duplicate for 2016 shown in mills per one dollar of assessed valuation.

2026 Tax Rates
Hamilton County

City of Wyoming*	Inside 10 Mill	Outside 10 Mill	Total
City	10.00	0.00	10.00
Wyoming School District	3.85	98.55	102.40
Library District	0.00	2.50	2.50
County	2.26	19.02	21.28
JVS District	0.00	2.70	2.70
Park District	0.03	1.95	1.98
Total	16.14	124.72	140.86

Source: Hamilton County Auditor
* Wyoming's Charter gives them additional inside millage beyond constitutional limits.

City of Wyoming, Ohio
Rates of Taxation – Mills

Tax Year	Collection Year	County Rate	Wyoming School Levy	Park District	Library District	Great Oaks JVSD	City	Total
2021	2022	20.90	100.65	1.98	2.00	2.70	10.00	138.23
2022	2023	21.28	100.65	1.98	2.00	2.70	10.00	138.61
2023	2024	21.28	97.78	1.98	2.00	2.70	10.00	135.74
2024	2025	21.28	102.40	1.98	2.50	2.70	10.00	140.86
2025	2026	21.28	102.40	1.98	2.50	2.70	10.00	140.86

Source: Hamilton County Auditor

Current law requires that taxable real property be assessed at not more than 35% of its true value, except that taxable real property devoted exclusively to agricultural use is to be assessed at not more than 35% of its current agricultural use value as determined by the County Auditor in accordance with rules adopted by the Ohio Commissioner of Tax Equalization (the "Commissioner") for such purpose. The assessment ratio has been fixed at 35% under existing rules of the Commissioner. The County Auditor is required to adjust (but without individual appraisal of properties, except in the sexennial reappraisal) taxable real property values triennial to reflect true values. Any taxable real property which the owner thereof, under rules and regulations promulgated by the Chief of the Ohio Division of Forestry, declares is devoted exclusively to forestry or timber growing is taxed at 50% of the local tax rate upon its true value.

Given the standard assessment base determined under the provisions noted above, Ohio law provides for the following two-phase tax reduction of real property taxes, with respect to taxes other than taxes levied at a rate required to produce a specified amount of tax money (such as taxes for the payment of debt service charges), taxes levied inside the ten-mill limitation, or taxes authorized by a municipal charter:

(1) The County Auditor must annually classify all real property into two classes: (a) residential/ agricultural real property, and (b) nonresidential/agricultural real property. The Tax Commissioner then determines the amount of carryover property in each such case for each taxing district, "carryover property" being defined as all real property on the current year's tax list except: (a) land and improvements that were not taxed by the district in both the preceding year and the current year, and (b) land and improvements that were not in the same class in both the preceding year and the current year. The Tax Commissioner must determine annually by what percent (the "Tax Reduction Factor"), if any, the sums that would otherwise be levied by each tax against the carryover property in each class would have to be reduced to equal the amount that would be levied if the full rate thereof were imposed against the total taxable value of such property in the preceding tax year. Thereafter, the County Auditor must reduce the sum to be levied by such tax against each parcel of real property in the district by the Tax Reduction Factor certified by the Tax Commissioner for its class. However, if said reduction for either class of property could cause the total taxes charged and payable for current expenses of a school district, other than a joint vocational school district, prior to the statutory ten percent reduction discussed hereinafter, to be less than two percent of the taxable value of all real property in that class that is subject to taxation, the Tax Commissioner, upon notification thereof by the County Auditor, must adjust the Tax Reduction Factor so that such two percent limit will not be exceeded.

(2) The County Auditor must reduce the sums remaining thereafter to be levied against parcels of real property by ten percent; such reduction is reimbursed by the State to the County for distribution to the affected subdivisions. The taxes remaining after such reduction constitute the real and public utility property tax chargeable and payable on such property.

In addition, Ohio law provides real property tax reductions for certain owner-occupied properties and to certain elderly or disabled property owners. Any such reductions are reimbursed by the State to the County for distribution to the affected subdivisions.

In each Ohio county there is a board of tax appeals. According to a schedule established by that board, any property owner, if he or she feels the property is over assessed for tax purposes, can file for a reduction in assessed value. If the evidence which the property owner submits justifies the decrease, the board of tax appeals will grant all or part of the reduction requested.

While the aforesaid tax reductions may not affect the determination of the principal amount of notes that may be issued in anticipation of any tax levies or the amount of notes or bonds for any planned improvements, if funds for the payment of debt service charges on notes or bonds payable from taxes so reduced are insufficient for such purpose, then the reduction of taxes is adjusted to the extent necessary to provide sufficient funds from real property taxes for the payment of such debt charges.

Failure of the County Auditor to supply to the Tax Commissioner the information required to determine the Tax Reduction Factor may result in substantial withholding of State revenues to the local government until such time as the County Auditor supplies such information.

The Ohio General Assembly has exercised from time to time its power to revise Ohio law applicable to the determination of assessed valuation of property subject to ad valorem taxation and the amount of tax proceeds produced by ad valorem taxation against such property. It is anticipated that the General Assembly will continue to make similar revisions.

Collection of Ad Valorem Property Taxes and Special Assessments

The following are the amounts billed and collected by Hamilton County as ad valorem taxes on the tax duplicates of the County for property in the City, and the special assessments billed and collected, for the indicated tax collection years. The "Billed" amounts include the current charges, plus current and delinquent additions, less current and delinquent abatements. The "Collected" amounts include current "Billed" amounts that are collected and delinquencies collected.

Real Estate and Public Utility

Collection Year	Current Taxes Billed	Current Taxes Collected	Percentage Collected	Delinquent Taxes Billed	Delinquent Tax Collected	Percentage Collected
2021	$3,563,206	$3,506,130	98.40%	$90,606	$48,274	53.28%
2022	3,574,572	3,503,885	98.02	107,480	75,188	69.96
2023	3,587,318	3,531,484	98.44	108,873	71,120	65.32
2024	4,633,300	4,563,807	98.50	122,055	79,705	65.30
2025	4,653,851	4,583,091	98.48	108,302	75,732	69.93

Source: Hamilton County Auditor

Special Assessments

Collection Year	Current Assessments Billed	Current Assessments Collected	Percentage Collected	Delinquent Assessments Billed	Delinquent Assessments Collected	Delinquent Percentage Collected
2021	$0	$0	0.00%	$0	$0	0.00%
2022	0	5,082	0.00	0	0	0.00
2023	736	736	100.00	3,667	0	0.00
2024	0	0	0.00	3,667	3667	100.00
2025	1,499	0	0.00	0	0	0.00

Source: Hamilton County Auditor.

Pursuant to Ohio law, the current and delinquent taxes and special assessments are billed and collected by County officials for the County and other taxing or assessing subdivisions in the County.

Included in the "Billed", "Collected" and "% Collected" figures above are payments made from State revenue sources under two State-wide real property tax relief programs (which do not apply to special assessments). Homestead exemptions are available for Persons over 65 and the handicapped. Payments to taxing subdivisions are made in amounts equal to approximately 10% (12½% with respect to owner-occupied residential property) of all ad valorem real property taxes levied, thereby reducing the tax obligations of real property owners in any given year by the applicable 10% or 12½%. This State assistance reflected in the City's tax collections for 2025 was $28,970 from the elderly/handicapped homestead payment and $544,732 from the rollback payment. Legislation eliminated the 12.5% "rollback" for all new and replacement levies approved at the November 5, 2013 election and thereafter.

Delinquency Procedures

Taxes for real and utility property for fiscal year 2025 became a lien on January 1, 2026.

The following is a general description of delinquency procedures under Ohio law. The implementation of these procedures may vary in practice among Ohio counties.

If real estate taxes and special assessments are not paid in the year in which they are due, they are certified by the County Auditor's office as delinquent. A list of delinquent properties is then to be published in a newspaper of general circulation in the County. If the delinquent taxes and special assessments are not paid within one year after such certification, the properties are then to be certified as delinquent to the County Prosecuting Attorney. If the property owner so requests, a payment plan is arranged with the County Treasurer. If such payment plan is not adhered to or if none is arranged, foreclosure proceedings may be initiated by the County. Ohio law also provides for notice by publication and mass foreclosure proceedings and sales after three years' delinquency.

Proceeds from the foreclosure sales of delinquent property become part of the current collection and are distributed as current collections to the taxing subdivisions in the County, or, if applicable to special assessments, are remitted to the subdivisions that levied such assessments.

OTHER MAJOR CITY GENERAL FUND REVENUE SOURCES

Described under this caption are major sources of revenue to the City's general fund in addition to ad valorem taxes. See Appendices A and B for further information regarding other sources of revenue for the general fund and other funds.

The City collects revenues from a number of fees, permits and licenses issued by the City's various departments and agencies. The City also collects revenue from the operations of the municipal court for fines, court costs and bond forfeitures. In 2025, the total amount collected from these sources amounted to $158,992.

Municipal Income Tax

Ohio law authorizes a municipal income tax on both corporate income and employee wages and salaries at a rate of up to 1% without, and above that rate with, voter authorization. The City currently levies the tax at the rate of 1.0%.

This tax on business income and individuals' salaries and wages is collected and administered by the City.

The City does not provide an income tax credit to residents who work and pay income taxes in another municipality.

The tax is in effect for a continuing period of time. It could be reduced or terminated by action of the Council, or, as discussed above, by vote of the electors initiated by petition of 10% of the number of electors of the City who voted for governor at the last preceding election for governor, following initiated ordinance procedures.

Annual income tax receipts for the years shown are as follows:

Year	Tax Rate	Receipts
2021	1%	$7,339,422
2022	1%	8,152,888
2023	1%	7,388,759
2024	1%	7,823,316
2025	1%	9,086,554
2026 YTD*	1%	6,027,084

Source: Annual Financial Reports, City of Wyoming
*as of July 31, 2026

Local Government Fund and Local Government Revenue Assistance Fund

The Ohio Local Government Fund and the Local Government Revenue Assistance Fund were created by statute and are composed of designated State revenues which are distributed to each county and then allocated to the county, cities, villages and townships located in that county on the basis of statutory formulas or alternative formulas as approved by a majority of governments within the county. Hamilton County has adopted alternative methods for allocating the Local Government Fund and the Local Government Revenue Assistance Fund. These funds are unrestricted. Combined local government fund and local government revenue assistance fund receipts for the City in recent years are outlined below:

Year	Amount
2021	$152,576
2022	170,251
2023	175,313
2024	166,042
2025	182,053

City General Fund

The following table shows the City's General Fund year-end unencumbered for the last five years:

Year	Amount
2021	$5,243,853
2022	7,038,661
2023	5,448,793
2024	7,028,952
2025	9,026,280

Source: Finance Director's Office.

CITY DEBT AND OTHER LONG-TERM OBLIGATIONS

The following describes statutory and constitutional debt and ad valorem property tax limitations applying to the City and presently outstanding and projected bond and note indebtedness and certain other long-term financial obligations of the City.

The City has a number of industrial revenue bonds outstanding. No schedule for these bonds is provided because such bonds do not represent an obligation of the City. These bonds are payable solely from rentals and other revenues derived from the lease, sale or other disposition of the projects financed thereby.

No bonds have been authorized by the electors that have not yet been issued.

The City is not and has never been in default on any of its debt obligations.

Direct Debt Limitations

The Revised Code provides that the aggregate principal amount of voted and unvoted "net indebtedness" of a municipal corporation, such as the City, may not exceed 10½% of the total value of all property in such municipal corporation as listed and assessed for taxation, and that the aggregate principal amount of unvoted "net indebtedness" of such municipal corporation may not exceed 5½% of such value.

In calculating "net indebtedness," the Revised Code provides that certain obligations of a municipality are not to be considered in the calculation, including self-supporting obligations, revenue bonds and special assessment debt. For a complete list of exempt debt see the Financial Statement attached as ***Appendix D***.

Other infrequently-issued types of obligations are also excluded from the calculation of net indebtedness; the City has no such obligations outstanding. Notes issued in anticipation of bonds excluded from the calculation of net indebtedness are also excluded from such calculation. In calculating net indebtedness, amounts in a county's bond retirement fund allocable to the principal amount of bonds otherwise included in the amount of net indebtedness are deducted from the total net indebtedness of such municipality.

Appendix D of this Official Statement is a Financial Statement for the City, certified by the Finance Director, calculating the amount of the outstanding obligations of the City which are subject to the total direct debt limit (10½% limit) and the unvoted direct debt limit (5½% limit). The total principal amount of voted and unvoted general obligation debt that could be issued by the City, subject to the 10½% total direct debt limitation is $49,074,324. The City's net debt subject to such limitation presently outstanding is $17,077,758 leaving a balance of approximately $31,996,566 borrowing capacity issuable within such limitation on combined voted and unvoted non-exempt debt. The City has no voted debt outstanding that is subject to such limitation.

The total unvoted City general obligation debt that could be issued subject to the 5½% unvoted direct debt limitation is $25,705,598. The net City debt subject to such limitation presently outstanding is $170,077,758 leaving a balance of approximately $8,627,840 of additional unvoted non-exempt debt that could be issued by the City under such 5½% limitation.

However, as described below, the City's ability to incur debt in these amounts is restricted by the indirect debt limitation. In the case of unvoted general obligation debt, both the direct and the indirect debt limitations must be met.

Indirect Debt Limitations

Although the Ohio Constitution does not impose any direct restraint on the amount of debt that may be incurred by a municipality, it does indirectly impose a debt limitation on unvoted bonds because of the ten-mill tax limitations (Article XII, Section 2 of the Ohio Constitution), and a mandatory duty to provide for the levy of taxes to pay bonded debt (Article XII, Section 11 of the Ohio Constitution). The two constitutional provisions operate as a debt limit on unvoted bonds.

In determining whether or not unvoted bonds may be issued within the constitutional or indirect debt limit the outstanding unvoted bonded indebtedness of all overlapping political subdivisions and not only the debt of the issuing municipality must be considered. Since the constitutional debt limit results from tax limitations and the requirement to levy taxes to pay bonds, it has application only to debts which are payable from taxes either initially or in the event other non-tax revenues pledged prove to be insufficient. It does not have any application where the types of bonds being issued do not pledge the credit of the municipality or when bonds are payable solely out of the revenues of non-tax sources, such as utility income; nor does this limitation apply to mortgage revenue bonds.

Unlike the statutory debt limitations, the test for applying the indirect or constitutional limitations may not be expressed in terms of a percentage of tax valuation. The amount of bonds that may be issued under the indirect limitations is determined by whether the aggregate combined amount required for principal and interest on the proposed bonds in a given year is greater than the number of dollars that will be produced by a tax levy equal to the millage available. The millage available is determined by subtracting from ten (10) mills the number of mills required for unvoted outstanding general obligation bonds issued by the issuing municipality and all other political subdivisions that overlap the municipality. It is important to understand that in arriving at the available millage as far as the indirect debt limitation is concerned, it is not the millage that is actually being used to pay debt requirements; rather it is the millage that could be required to pay all existing debt subject to the constitutional or indirect limitations and the millage that could be required to retire the proposed issue.

The Wyoming City School District, Finneytown Local School District, Cincinnati City School District, Winton Woods City School District, Great Oaks Joint Vocational School and Hamilton County, which overlap the City, are separate political subdivisions with operating and debt service funding separate from that of the City.

The boards of education of the school districts listed above cannot incur more than one-tenth of one percent of their assessed valuations as general obligation debt without majority approval of the voters. A board of education may request voter approval of general obligation debt not in excess of nine per centum (9%) of the assessed valuation of the school district. Under Ohio law, before seeking voter approval, a board of education is required under certain circumstances to receive the consent of the Ohio Department of Taxation and the State Superintendent of Public Instruction in accordance with policies adopted by the State Board of Education.

The Board of County Commissioners of the County of Hamilton, Ohio, cannot incur unvoted general obligation debt in excess of one percent of its assessed valuation, which debt must be included with voted county debt against an overall county debt limitation of three per centum (3%) of the first one hundred million dollars ($100,000,000) of its assessed valuation, plus one and one-half per centum (1½%) of the next two hundred million dollars ($200,000,000), plus two and one-half per centum (2½%) of all in excess of three hundred million dollars ($300,000,000). However, the board of county commissioners may authorize general obligation revenue or special assessment supported bonds for utilities and certain other purposes, which are exempt from unvoted debt limitations to the extent net revenues or assessments service such general obligation bonds. Such obligations are subject to the indirect tax or ten-mill limitation described above.

Appendix E of this Official Statement is the most recent Ten-Mill Certificate, certified by the Hamilton County Auditor as of August 14, 2026, calculating the required tax rate, in mills, required to pay debt service for unvoted general obligation debt of the City and its overlapping political subdivisions for the fiscal year in which the debt service will be the highest. The Ten-Mill Certificate indicates all unvoted general obligation debt of the City and its overlapping subdivisions, require 5.544 mills to be levied (of which 4.065 mills are attributable to the City), if the debt is not paid from other revenues, leaving 4.456 mills of unused debt capacity under the indirect debt limitation to the City and its overlapping political subdivisions for the issuance of additional unvoted general obligation debt.

Overlapping Debt

The net overall debt for the City and its overlapping subdivisions is set forth in Debt Table A.

Debt Table A
Wyoming Debt and Overlapping Debt
Including Special Assessment Self Supporting Debt
October 16, 2026*

Net Debt of City	$21,950,000
Per Capita City Debt	$2,516
City Debt as a percentage of Tax Valuation	4.70%
Net Overlapping Debt (all political subdivisions)	$116,380,376
Per Capita Overlapping Debt	$13,342
Overlapping Debt as a percentage of Tax Valuation	24.90%

Source: Ohio Municipal Advisory Council.
* OMAC data is approximately three weeks ahead of actual date.

Bond Anticipation Notes

Under Ohio law applicable to the City, notes, including renewal notes, issued in anticipation of the issuance of general obligation bonds may be issued from time to time up to a maximum maturity of 20 years from the date of issuance of the original notes (except for notes issued in anticipation of special assessments, for which the maximum maturity is five years). Any period in excess of five years must be deducted from the permitted maximum maturity of the bonds anticipated, and portions of the principal amount of such notes must be retired in amounts at least equal to and payable not later than principal maturities that would have been required if the bonds had been issued at the expiration of the initial five year period.

As of January 1, 2026, no debt of the City is in the form of general obligation bond anticipation notes (see Debt Table B). Such bond anticipation notes may be retired at maturity from one or a combination of: available funds of the City, the proceeds of the sale of the bonds anticipated by such notes, or the proceeds of the sale of renewal notes.

The ability of the City to retire its outstanding bond anticipation notes from the proceeds of the sale of either renewal notes or bonds will be dependent upon the marketability of such renewal notes or bonds under market conditions then prevailing. Under Ohio law, the greater of ten and one-half percent or one percent below the base rate for advances and discounts to member banks in effect at the Federal Reserve Bank in the Second Federal Reserve District on its third business day preceding the day of adoption of the ordinances or resolution providing for the issuance of the bonds, notes or other obligations, is the highest annual interest rate permitted on general obligation bonds and notes of the City.

Debt Currently Outstanding

Debt Table B lists the current outstanding indebtedness of the City in the form of bonds and notes:

Debt Table B
Principal Amount of Debt Outstanding as of September 1, 2026

General Obligation Bonds

Date of Issue	Purpose	Original Amount	Interest Rate	Coupon Maturities	Final Maturity	Amount Outstanding
04/25/17	Various Purpose Ref	$6,505,000	2.00-4.00%	J1-D1	12/01/29	$1,950,000

Bond Anticipation Notes

Date of Issue	Original Date of Issue	Purpose	Original Amount	Interest Rate	Final Maturity	Amount Outstanding
10/14/25	10/14/25	Various Purpose	$10,000,000	4.00%	10/13/26	$10,000,000*
01/28/26	01/28/26	Various Purpose	10,000,000	4.00	10/13/26	10,000,000*
	TOTAL		$20,000,000			$20,000,000

*To be permanently financed with the Bonds

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Ohio Public Works Commission Loans

Date of Issue	Purpose	Original Amount Issued	Interest Rate	Final Maturity Date	Amount Outstanding
12/01/12	Hilltop Improvements	$435,633	0.02%	07/01/33	$122,728
07/01/15	Wilmuth Ave Rehabilitation	123,032	0.00	01/01/46	82,021
07/01/15	Worthington Ave Rehabilitation	153,802	0.00	01/01/46	102,535
07/01/19	Springfield Pike Eng	385,395	0.00	01/31/39	240,872
12/01/18	Ritchie/Garden Circle	925,910	0.00	01/31/40	624,990
07/01/23	Springfield Pike Improvements	1,931,869	0.00	01/31/43	1,642,089
07/01/25	Oliver Road Improvements	908,227	0.00	01/31/45	862,816
01/31/25	Vermont Avenue Improvements	808,570	0.00	07/01/44	747,927
12/20/19	2019 Recreational Facilities Improvements GO Bonds	1,875,000	2.79	01/01/27	317,627
	Total	$7,547,438			$4,743,605

Ohio Water Development Authority Loans

Date of Issue	Purpose	Original Amount Issued	Interest Rate	Final Maturity Date	Amount Outstanding
07/01/19	Springfield Pike Water Main Replacement	$859,795	2.75%	01/01/49	$705,778
02/10/22	Water Reservoir Roof Rehab	274,091	1.66	01/01/43	244,009
	Total	$1,133,886			$949,787

Future Financings

The City periodically reviews its outstanding bonds to determine if market conditions are economically advantageous to undertake a refunding of any of such bonds.

Grant Anticipation Obligations

The City has no outstanding grant anticipation obligations and none are planned.

Long Term Obligations Other Than Bonds and Notes

The City has no other significant long-term obligations other than its pension and lease obligations discussed below.

Pension Obligations
Employer's Contribution to
Public Employees Retirement System

Year	Employer's Contribution
2021	$338,497
2022	376,903
2023	381,394
2024	437,597
2025	469,147

City employees, other than employees of the Police and Fire Departments, are covered by the Ohio Public Employees Retirement System ("OPERS"). This system includes both employee and employer payments. The City's contributions are current and fully met as required by law. Annual contributions include provision for reserves to properly fund pension and other benefits payable on account for creditable service. The system is annually evaluated by nationally recognized actuarial consultants.

OPERS provides coverage for approximately 206 present full, part-time and seasonal employees of the City. Currently, employees contribute at a statutory rate of 10% of earnable salary or compensation. As indicated above, the City currently contributes at a rate of 14% of the same base, the rate statutorily established for OPERS. The City also picks-up and pays the employees 10% contribution for all full-time, non-union employees and part-time elected officials.

The OPERS Board has the authority to increase the employee contribution rate up to 10% and the employer rate up to 14%. Benefits for members of OPERS are established under state laws.

The City's annual contribution, which totaled $469,147 for 2025, is treated as a current expense and is included in its operating expenditures.

Ohio Police and Fire Pension Fund ("OP&F") provides coverage for approximately 19 full-time employees of the City's police department, who contributed at a statutory rate of 10% of gross earnings until July 2013 when, the rate became 10.75%. The rate increased again to 11.50% as of July 2014. As of July 2015, the rate increased to 12.25%, which is the current contribution rate. The City currently contributes at a rate of 19.5% for police employees. This rate is fixed by the Board of Trustees of the OP&F on the basis of actuarial evaluations required by law to be made each year.

The City made the following contributions to OP&F during the last five years:

Year	Amount
2021	$328,494
2022	324,154
2023	363,577
2024	378,858
2025	384,499

OP&F and OPERS are not presently subject to the funding and vesting requirements of the Federal Employee Retirement Income Security Act of 1974, however, such pension funds are complying with review legislation regulating pension funds for public bodies and governments.

The City is current in all of its OPERS and OP&F contributions and has no unfunded pension obligations.

The City has implemented GASB Statement No. 68 regarding accounting and financial reporting for pension liabilities. An explanation of GASB 68 and its impact on the City's financial statements are contained in Appendix A.

Additional financial information for OPERS and OP&F can be found in their respective comprehensive Annual Financial reports available on their respective websites, or from the State Auditor's website.

LEGAL MATTERS

General Information

Legal matters incident to the issuance of the Bonds and with regard to the excludability of interest thereon from gross income for Federal Income Tax purposes are subject to the approving legal opinion of Dinsmore & Shohl LLP, as Bond Counsel. Upon delivery of the Bonds to the successful bidder therefor, the Bonds will be accompanied by an approving opinion dated the date of such delivery, rendered by Bond Counsel. A draft of such legal opinion for the Bonds is attached as ***Appendix C***.

Said firm as Bond Counsel has performed certain functions to assist the City in the preparation by the City of this Official Statement. However, Bond Counsel assumes no responsibility for, and will express no opinion regarding the accuracy or completeness of this Official Statement or any other information relating to the City or the Bonds that may be made available by the City or others to the bidders or holders of the Bonds or others.

The engagement of said firm as Bond Counsel is limited to the preparation of certain of the documents contained in the transcript of proceedings with regard to the Bonds, and an examination of such transcript proceedings incident to rendering its legal opinion. In its capacity as Bond Counsel, said firm has reviewed the information in this Official Statement under Sections entitled "General Information" as to legal matters, "Authority for Issuance," "Security and Source of Payment for Bonds," "Collection of Ad Valorem Taxes," "Direct Debt

Limitations," and "Indirect Debt Limitations," which review did not include any independent verification of financial statements and statistical data included therein, if any.

Dinsmore & Shohl LLP, also serves and has served in a bond counsel capacity for one or more of the political subdivisions that territorially overlap the City.

Transcript and Closing Certificates

A complete transcript of proceedings, a no-litigation certificate and other appropriate closing documents will be delivered by the City when the Bonds are delivered to the original purchaser. The City will also provide to the original purchaser, at the time of such delivery, a certificate from the City Manager addressed to such purchaser relating to the accuracy and completeness of this Official Statement.

Litigation

To the knowledge of the appropriate City officials, no litigation or administrative action or proceeding is pending or threatened, restraining or enjoining, or seeking to restrain or enjoin, the issuance and delivery of the Bonds or the levy and collection of taxes, assessments or any revenues of any system anticipated to pay the debt service on the Bonds, or contesting or questioning the proceedings and authority under which the Bonds have been authorized and are to be issued, sold, executed or delivered, or the validity of the Bonds. A no-litigation certificate to such effect will be delivered to the original purchasers of the Bonds at the time of original delivery of the Bonds.

From time to time, the City is a party to various legal proceedings seeking damages or injunctive relief and generally incidental to its operations. These proceedings are unrelated to the Bonds, the security therefor, or the improvements to be financed with the proceeds thereof. The ultimate disposition(s) of any such proceedings are not presently determinable, but will not, in the opinion of the Law Director of the City (the legal advisor to the City), have a material adverse effect on the Bonds, the security therefor, or the improvements to be financed with the proceeds thereof.

Tax Matters

In the opinion of Bond Counsel, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming continued compliance of the City with certain covenants designed to meet the requirements of Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), interest on the Bonds is excludible from gross income for Federal income tax purposes. Bond Counsel is also of the opinion that interest on the Bonds is not a specific item of tax preference under Section 57 of the Internal Revenue Code of 1986 (the "Code") for purposes of the federal individual or corporate alternative minimum taxes. Furthermore, Bond Counsel is of the opinion that the Bonds, the interest thereon or transfer thereof, and the income therefrom, including any profit made on the sale thereof, will be exempt from taxation within the State of Ohio, except for certain taxes (i) on the value of the capital and surplus of a domestic insurance company, (ii) on the shares of and capital employed by dealers in intangibles and (iii) levied on the basis of the total equity capital of financial institutions.

A copy of the opinion of Bond Counsel is set forth in ***Appendix C***, attached hereto.

The Code imposes various restrictions, conditions, and requirements relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The City has covenanted to comply with certain restrictions designed to ensure that interest on the Bonds will not be includable in gross income for Federal income tax purposes. Failure to comply with these covenants could result in interest on the Bonds being includable in income for Federal income tax purposes, and such inclusion could be applied retroactively to the date of issuance of the Bonds. The opinion of Bond Counsel assumes compliance with these covenants. However, Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Bonds may adversely affect the tax status of the interest on the Bonds.

Certain requirements and procedures contained or referred to in the Authorizing Legislation and other relevant documents may be changed and certain actions (including, without limitation, defeasance of the Bonds) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents. Bond Counsel expresses no opinion as to any Bonds or the interest thereon if any such change occurs or action is taken or omitted upon the advice or approval of counsel other than Bond Counsel.

Although Bond Counsel is of the opinion that interest on the Bonds will be excludible from gross income for Federal and State income tax purposes, the ownership or disposition of, or the accrual or receipt of interest on, the Bonds may otherwise affect a holder's federal, state or local tax liabilities. The nature and extent of these other tax consequences may depend upon the particular tax status of the holder or the holder's other items of income or deduction. Bond Counsel expresses no opinions regarding any tax consequences other than what is set forth in its opinion. Prospective purchasers of the Bonds are advised to consult their own tax advisors prior to any purchase of the Bonds as to the impact of the Internal Revenue Code of 1986, as amended and state tax statutes, upon their acquisition, holding or disposition of the Bonds.

Premium

"Acquisition Premium" is the excess of the cost of a bond over the stated redemption price of such bond at maturity or, for bonds that have one or more earlier call dates, the amount payable at the next earliest call date. The Bonds ("Premium Bonds") were initially offered and sold to the public with Acquisition Premium. Certain Premium Bonds are not callable prior to their maturity date. For federal income tax purposes, the amount of Acquisition Premium on each bond the interest on which is excludible from gross income for federal income tax purposes ("tax-exempt bonds") must be amortized and will reduce the bondholder's adjusted basis in that bond. However, no amount of amortized Acquisition Premium on tax-exempt bonds may be deducted in determining bondholder's taxable income for federal income tax purposes. The amount of any Acquisition Premium paid on the Premium Bonds, or on any of the Bonds, that must be amortized during any period will be based on the "constant yield" method, using the original bondholder's basis in such bonds and compounding semiannually. This amount is amortized ratably over that semiannual period on a daily basis.

Please note that because certain Premium Bonds are callable with redemption premiums, both the amount of, and the amortization period for, the Acquisition Premium with depend both upon when the Premium Bonds can be redeemed and if in fact they are redeemed. Holders of any Premium Bonds, both original purchasers and any subsequent purchasers, should consult their own tax advisors as to the actual effect of such Acquisition Premium with respect to their own tax situation and as to the treatment of the Acquisition Premium for state tax purposes.

PROSPECTIVE PURCHASERS OF THE BONDS, INCLUDING DISCOUNT AND PREMIUM BONDS, ARE ADVISED TO CONSULT THEIR OWN ADVISORS PRIOR TO ANY PURCHASE OF THE BONDS AS TO THE IMPACT OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, AND STATE TAX STATUTES, UPON THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE BONDS INCLUDING THE TREATMENT OF OID OR ACQUISITION PREMIUM.

RATINGS

The City has received a rating of "AAA" for the Bonds from Standard and Poor's. No application has been made to any other rating agency.

Such ratings reflect only the view of the rating agency. Any explanation of the significance of such ratings may only be obtained from the applicable rating agency at: Standard & Poor's, 55 Water Street, New York, New York 10041.

The City presently expects to furnish the rating agency with information and material that it may request on future general obligation bond and note issues. However, the City assumes no obligation to furnish requested information and materials, and may issue debt for which a rating is not requested. Failure to furnish requested information and materials, or the issuance of debt for which a rating is not requested, may result in the suspension or withdrawal of any rating assigned by the rating agency.

UNDERWRITING

Raymond James & Associates Inc. (the "Underwriter"), has agreed to purchase the Bonds at an aggregate purchase price of $_____________ (___________%), which is par of $_________, plus premium of $_________, less Underwriter's discount and expenses of $__________, pursuant to an agreement entered into by and between the City and the Underwriter (the "Bond Purchase Agreement"). The aggregate initial public offering price is $___________, which includes certain fees and expenses related to the issuance of the Bonds, in addition to the Underwriter's spread. The Underwriter reserves the right to join with dealers and other underwriters in offering the Bonds to the public. The Underwriter may offer and sell Bonds to certain dealers (including dealer banks and dealers depositing Bonds into investment trusts) and others at prices lower than the public offering prices stated on the cover of this Official Statement. Such initial public offering prices may be changed from time to time by the Underwriter.

The Underwriter may receive a fee for conducting a competitive bidding process regarding the investment of certain proceeds of the Bonds.

Raymond James & Associates Inc., has provided the following information for inclusion in this Official Statement: The Underwriter and its respective affiliates are full-service financial institutions engaged in various activities, that may include securities trading, commercial and investment banking, municipal advisory, brokerage, and asset management. In the ordinary course of business, the Underwriter and its respective affiliates may actively trade debt and, if applicable, equity securities (or related derivative securities) and provide financial instruments (which may include bank loans, credit support or interest rate swaps). The Underwriter and its respective affiliates may engage in transactions for their own accounts involving the securities and instruments made the subject of this securities offering or other offering of the Issuer. The Underwriter and its respective affiliates may also communicate independent investment recommendations, market color or trading ideas and publish independent research views in respect of this securities offering or other offerings of the Issuer. The Underwriter and its respective affiliates may make a market in credit default swaps with respect to municipal securities in the future.

FINANCIAL ADVISOR

The City has retained Bradley Payne LLC dba Bradley Payne Advisors as financial advisor (the "Municipal Advisor") in connection with the issuance of the Bonds. The Municipal Advisor is not obligated to undertake, and has not undertaken to make, an independent verification of the information contained in this Official Statement and does not assume responsibility for the accuracy, completeness, or fairness of the information contained in this Official Statement. The Municipal Advisor is an independent advisory firm and is not engaged in the business of underwriting, trading or distributing municipal securities or other public securities.

CONTINUING DISCLOSURE

In accordance with the Securities and Exchange Commission Rule 15c2-12 (the "Rule") and so long as the Bonds are outstanding, the City (the "Obligated Person") will agree pursuant to a Continuing Disclosure Certificate to be dated as of October 7, 2026, to be delivered on the date of delivery of the Bonds, to cause the following information to be provided:

(i) to the Municipal Securities Rulemaking Board ("MSRB"), certain annual information and operating data, including audited financial statements when available, generally consistent with the information contained under the heading(s) "AD VALOREM TAXES," "OTHER MAJOR CITY GENERAL FUND REVENUE SOURCES," and "CITY DEBT AND OTHER LONG-TERM OBLIGATIONS," as well as ***Appendix A*** hereof ("annual financial information"); such information shall be provided on or before September 1 of each year for the fiscal year ending on the preceding December 31;

(ii) to the MSRB, in a timely manner, not in excess of ten business days after the occurrence of the event, notice of the occurrence of the following events with respect to the Bonds:

(a) Principal and interest payment delinquencies;

(b) Non-payment related defaults, if material;

(c) Unscheduled draws on debt service reserves reflecting financial difficulties;

(d) Unscheduled draws on credit enhancements reflecting financial difficulties;

(e) Substitution of credit or liquidity providers, or their failure to perform;

(f) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax-exempt status of the security;

(g) Modifications to rights of security holders, if material;

(h) Bond calls, if material, and tender offers (except for mandatory scheduled redemptions not otherwise contingent upon the occurrence of an event);

(i) Defeasances;

(j) Release, substitution or sale of property securing repayment of the securities, if material;

(k) Rating changes;

(l) Bankruptcy, insolvency, receivership or similar event of the obligated person (Note: For the purposes of this event, the event is considered to occur when any of the following occur: The appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person);

(m) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(n) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(iii) to the MSRB, notice of a failure (of which the Obligated Person has knowledge) of an Obligated Person to provide the required annual financial information on or before the date specified in its written continuing disclosure undertaking.

As required by the Rule, the Continuing Disclosure Certificate provides that the information to be filed with the MSRB described in the preceding paragraph is to be filed in an electronic format as prescribed by the MSRB, accompanied by identifying information as prescribed by the MSRB. An MSRB rule change approved by the Securities and Exchange Commission established the MSRB's Electronic Municipal Market Access system ("EMMA") for the receipt of, and for making available to the public, continuing disclosure documents and related information to be submitted pursuant to continuing disclosure undertakings (such as the Continuing Disclosure Certificate) consistent with the Rule. After July 1, 2009, all such continuing disclosure documents and related information are to be submitted to the MSRB's continuing disclosure service through an Internet-based electronic submitter interface (EMMA Dataport) or electronic computer-to-computer data connection, accompanied by certain identification information, in portable document format (PDF) files configured to permit document to be saved, viewed, printed and retransmitted by electronic means and must be word-searchable.

The Continuing Disclosure Certificate provides holders of the Bonds with certain enforcement rights in the event of a failure by the Obligated Person to comply with the terms thereof; however, a default under the Continuing Disclosure Certificate does not constitute a default under the Authorizing Legislation. The Continuing Disclosure Certificate may be amended or terminated under certain circumstances in accordance with the Rule as more fully described therein. Holders of the Bonds are advised that the Continuing Disclosure Certificate, copies of which are available at the office of the City, should be read in its entirety for more complete information regarding its contents.

For purposes of this transaction with respect to events as set forth in the Rule: (a) there are no debt service reserve funds applicable to the Bonds, (b) there is no property securing the repayment of the Bonds, and (c) there are no liquidity providers securing the repayment of the Bonds.

Continuing Disclosure Compliance

Rule 15c2-12 (the "Rule'), promulgated by the Securities and Exchange Commission, requires continuing disclosure with respect to new offerings of municipal securities of $1,000,000 or more. The City is obligated to provide such continuing disclosure with respect to one or more previously issued and currently outstanding issues of securities. The City has filed its annual audited financial statements and a portion of the required operating data in a timely manner during the past five years. However, the City failed to file certain operating data consisting of Local Government Fund Receipts, Future Financings plans and change to Ad Valorem Taxes during the last five years. The City filed supplemental operating data on September 8, 2026. Other than as set forth in this paragraph, during the past five years, the City has substantially complied with its existing continuing disclosure obligations regarding annual financial information and operating data in accordance with the Rule.

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CONCLUDING STATEMENT

To the extent any statements made in this Official Statement involve matters of opinion or estimates, whether or not expressly stated to be such, such statements are made as such and not as representations of fact or certainty, and no representation is made that any of such statements will be realized. Information herein has been derived by the City from official and other sources and is believed by the City to be reliable, but such information other than that obtained from official records of the City has not been independently confirmed or verified by the City and its accuracy is not guaranteed. Neither this Official Statement nor any statement which may have been made orally or in writing is to be construed as a contract with the holders of the Bonds.

This Official Statement has been duly executed and delivered for and on behalf of the City of Wyoming, Ohio, by its City Manager and its Finance Director.

CITY OF WYOMING, OHIO

By: ____________________________________
City Manager

By: ____________________________________
Finance Director

Dated: October 7, 2026

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APPENDIX A

2025 COMPREHENSIVE ANNUAL FINANCIAL REPORT

For audited financial statements of the City relating to prior fiscal years, please visit www.ohioauditor.gov.

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CITY OF WYOMING, OHIO
HAMILTON COUNTY

the city of Wyoming
est. 1874

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2025

PLATTENBURG
Certified Public Accountants

OHIO AUDITOR OF STATE
KEITH FABER

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

City Council
City of Wyoming
800 Oak Avenue
Wyoming, Ohio 45215

We have reviewed the *Independent Auditor's Report* of the City of Wyoming, Hamilton County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2025 through December 31, 2025. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

KEITH FABER
Ohio Auditor of State

Tiffany L Ridenbaugh

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

August 31, 2026

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CITY OF WYOMING
HAMILTON COUNTY
FOR THE YEAR ENDED DECEMBER 31, 2025

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

City Council
City of Wyoming
Hamilton County
800 Oak Avenue
Wyoming, Ohio 45215

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming (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, and have issued our report thereon dated June 29, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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TWO PRESTIGE PLACE, SUITE 240 / DAYTON, OH 45342 • (937) 433-0400 • FAX (937) 433-0429
www.plattenburg.com

Purpose of this Report

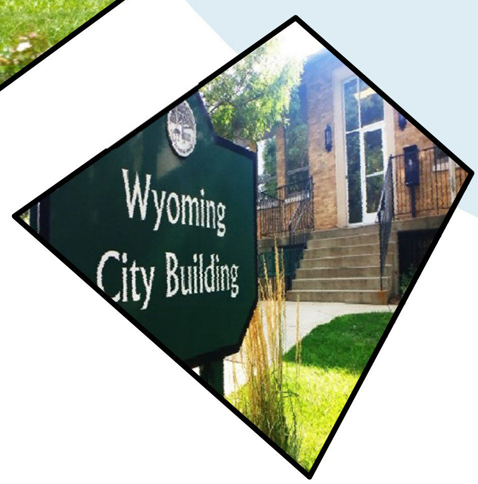
The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
June 29, 2026

Annual Comprehensive Financial Report

the city of
Wyoming
est. 1874



For the Fiscal Year Ended December 31, 2025 City of Wyoming, Ohio

City Of Wyoming, Ohio

Annual Comprehensive Financial Report

For The Year Ended December 31, 2025

Prepared By:
Jeremiah Caudill,
Finance Director

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INTRODUCTORY SECTION

CITY OF WYOMING ·
800 OAK AVENUE · WYOMING, OHIO 45215 · (513) 821-7600

June 29, 2026

To the Honorable Council and the Citizens of the City of Wyoming, Ohio:

The Annual Comprehensive Financial Report of the City of Wyoming, Ohio, (the City) for the fiscal year ended December 31, 2025, is hereby submitted.

Ohio Law requires that cities file their annual financial reports with the Auditor of State's office. Additionally, the Ohio Administrative Code requires that those reports be prepared pursuant to generally accepted accounting principles. The preparation of this Annual Comprehensive Financial Report represents the commitment of Wyoming to adhere to nationally recognized standards of excellence in financial reporting.

We believe this report presents financial and operating information about the City's activities during the year which should be useful to its citizens, taxpayers, and investors. Responsibility for the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

Plattenburg & Associates, Inc., audited the basic financial statements that are included in this report. They have issued an unmodified ("clean") opinion on the City of Wyoming's financial statements for the year ended December 31, 2025. The independent auditor's report is located at the front of the financial section of this report.

As a part of the City's independent audit, tests are made to determine the adequacy of the internal control structure, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's independent audit for the year ended December 31, 2025 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

This transmittal letter is designed to provide historical information about the City, as well as complement the required Management's Discussion and Analysis (MD&A). Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The City's MD&A, which focuses on the government-wide statements, can be found immediately following the Independent Auditor's Report.

REPORTING ENTITY

For financial purposes, the City includes in this report all funds of the government. Two other local government jurisdictions which provide services within the City boundaries, Hamilton County, and the Wyoming Board of Education, are separate legal entities which do not meet the reporting entity criteria and therefore are not included in the City's financial report.

The City also participates in the Miami Valley Risk Management Association, Inc. (MVRMA), a risk sharing insurance pool, which provides insurance coverage to the City. The pool consists of twenty municipalities who pool risk for property, crime, liability, machinery, flood, earthquake, and public official liability. This separate entity does not meet the established criteria for inclusion in the reporting entity and, accordingly, is not included in the City's financial report.

CITY OVERVIEW

The City of Wyoming is a suburban community rich in history and civic pride. Located in Southwestern Ohio in the Mill Creek Valley, north of the City of Cincinnati, Wyoming is easily accessible by State Route 4 and by Interstate 75.

The City of Wyoming is a home rule municipal corporation operating under its own charter, initially adopted on June 7, 1949 and last amended on November 2, 2021.

The City has operated under a non-partisan Council/Manager form of government since 1949. Under this system, seven council members, who are the policy-makers, are elected at large in odd-numbered years for two-year terms. The Mayor and Vice Mayor are chosen by Council from among its members. A professional City Manager, appointed by the City Council, supervises the implementation of Council policies. The City Manager appoints all Department Directors of the City.

The City provides a full range of municipal services. These services include public safety (police, fire, and emergency medical services), sanitation, parks, recreation, community enrichment, water and sewer, planning and zoning, construction and maintenance of highways, streets, and infrastructure, income tax collection, mayor's court, and general administrative services.

Wyoming City government is organized into various departments to deliver services to the citizens. The following is a summary of the departments and the services they provide:

The **Community Development Department** is responsible for ensuring the safe and orderly development of the community through the enforcement of all applicable state and local building and zoning regulations. The Community Development Director enforces the provisions of the City Code through annual inspections of all special uses, conducting zoning and plan reviews, and permit issuance and inspections for new construction, modifications, and repairs as well as property maintenance code enforcement. The Department consists of a full-time Community Development Director, a full-time Community Development Specialist and a part-time Code Enforcement Officer. The Department relies on the support of other departmental staff members to provide clerical assistance. Outside consultants are utilized to provide engineering review; public health services; commercial and residential building plan review and inspection; and compliance with the State of Ohio Board of Building Standards.

The Community Development Department researches and recommends proposals for new or improved economic development strategies within the community. Direction for such proposals stems from the Master Plan, the Economic Development Commission, Planning Commission, and City Council. Members of the Economic Development Commission and Planning Commission are Council-appointed Wyoming residents who volunteer hours of their time and professional expertise to assist the City in a direction compatible with the values and priorities that make Wyoming a premier community.

The **Customer Service/Finance Department** is responsible for financial control (including investments and debt management), data processing, risk management, accounts payable, personnel benefits, payroll processing and collection of all City revenue. Such revenue includes the City income tax, property tax, utility billings, state and county funding, recreational program fees, and charges for various public services (e.g., emergency service runs, police security, and water removal). The Department is responsible for preparing, submitting, and adhering to the City's operating and capital budget each year as well as developing the Annual Comprehensive Finance Report that depicts the City's financial standing based on the Generally Accepted Accounting Principles (GAAP).

The Customer Service/Finance Department also is responsible for coordinating with outside organizations to provide various services and benefits. The Customer Service/Finance Department acts as a collection agent for the Metropolitan Sewer District regarding sewer usage in the City. In exchange for billing and collection services, the City retains a 7.0% fee based on total sewer revenue billed. The Customer Service/Finance Department also liaisons with MediCount Management, the organization contracted to collect City revenue from emergency service runs within the City.

The **Fire-EMS Department** is committed to fulfilling the public safety needs of the City. These include providing Advance Life Support emergency medical care and transportation, fire prevention, fire suppression, property protection, CPR training, fire investigation, hazardous material mitigation, rescue services including auto extrication, as well as emergency management for natural and man-made disasters. Fire safety inspections also are performed for all municipal buildings, businesses, pre-schools schools, churches, commercial buildings, apartments/multi-family dwellings and restaurants.

During the year, the Department also provided limited EMS coverage to several other communities.

Wyoming Fire/EMS is a 76-member volunteer department that provides ISO Class 3 fire protection. These members include 36 volunteer firefighters, 30 part time paramedics, 8 fire cadets, 1 Medical Director (paid by contract), 1 chaplain, and 1 Fire Chief. The cadets are young residents aged 14 to 18 who aid firefighters with equipment and support functions. The Wyoming Firefighters Association, a separate non-profit organization, offers support to the department through the annual Turkey Disposal/Raffle and other fundraising events.

The **Police Department** works with citizens, community groups and other stakeholders to improve the quality of life in the City and to make our City safe and secure. The Department achieves this through the enforcement of state and local laws, the protection of life and property, the preservation of law and order, and by sponsoring various safety and public education programs such as the Citizens Police Academy and the Junior Police Camp. The Police Department uses data driven approaches to address crime and traffic safety issues in our community by using technology to evaluate real and potential safety concerns enabling it to allocate resources more effectively. The Department responds to calls for service ranging from crimes in progress to quality-of-life concerns. In addition, the Department works with community groups, members, and other city departments to coordinate community events. The Department is actively involved in regional law enforcement efforts such as HCPA SWAT, Hamilton County Dive team and Honor Guard, CLEAR Board, and the Hamilton County Emergency Management Agency Executive Board. Engaging in these partnerships enhances the safety and security of our community, which is the Department's top priority.

The Police Department has 20 employees of which 17 are sworn police officers.

The **Public Works Department** currently has 15 full-time employees, which include a Director and an Assistant Public Works Director (management responsibility for the Waterworks department). Their duties include street maintenance and resurfacing, maintenance of the City's urban forest, upkeep and repair of City facilities, parks and recreational facilities, planting and maintenance of flower boxes, leaf removal and mulch delivery, fleet and equipment maintenance and snow and ice control. The Public Works Department is responsible for the management of the City's comprehensive solid waste management program including regular garbage collection, curbside recycling, leaf composting, and a yard waste sticker program. In addition, it plays a vital role in the preparation and support of the 4th of July celebration, Fall Festival, and other community act5vities.

The **Recreation Department** provides opportunities for leisure and recreational activities for residents of all ages and interests through a diverse range of programs and services. The Recreation Department employs 4 full-time staff members and more than 50 part-time and seasonal employees.

The facilities and parks supported by the Recreation Department include the Recreation Center, Civic Center, Family Aquatic Center, eight tennis courts, gymnasium, skate park, nine parks with soccer fields, six parks with playgrounds, baseball fields, and playground equipment for pre-school to school aged children. Athletic programs and fitness opportunities are provided year-round in many areas for families, adults, and children. In addition to managing the recreational programs for the City, the Recreation Department also offers a wide variety of community events to the residents throughout the year, including the 4th of July celebration, Fall Festival, Halloween, and Holiday Open House. These events provide a true sense of community for the residents and emphasize the spirit of Wyoming through pride and volunteerism.

The **Water Works Department** pursues its mission to provide the highest quality drinking water utilizing state-of-the-art technology and efficient production methods. The Department employs 3 full-time plant operators, 1 part-time plant operator and 3 part time meter readers. The Water Works Director manages the water plant and system operations with backup assistance from the Public Works Director, as necessary.

Groundwater is the source of Wyoming's water and is a precious resource. Wyoming's six drinking water wells pump groundwater into the plant for treatment. Maintaining the wells is critical.

ECONOMIC CONDITIONS AND OUTLOOK

Primarily a residential community with a population of 8,792 living in 2.8 square miles, the City of Wyoming relies heavily upon income tax and property tax revenues for its economic wellbeing. Combined, these tax revenues accounted for approximately 90% of total General Fund revenues in 2025. Income tax receipts were up $383,734 or 4.74% in 2025 compared to 2024. Total tax collections in 2025 were $8,485,718 compared to $8,101,984 in 2024. Property values remained flat in 2025 compared to 2024. Property tax revenue was $4,648,445 in 2025 and compared to $4,667,336 in 2024. Prudent planning and controlled spending have enabled the City of Wyoming to continue to provide a high level of public service. Savings and grant funding over the last several years have allowed the City to fund capital projects using cash on hand instead of financing.

The City continues to maintain its AAA rating from Standard and Poor's. The City's rating was reaffirmed in March 2017. The prestigious AAA bond rating is the highest investment grade rating attainable. Factors contributing to the positive rating include the attractiveness of the community as an established high-end suburb with excellent schools and proximity to the Cincinnati labor market, strong income and wealth levels, a solid financial position characterized by strong reserve levels, and financial management practices that are well-embedded and likely sustainable. The City of Wyoming is 1 of only 8 municipalities in Ohio to receive this rating.

The City Administration will continue to monitor revenue streams very closely and will be prepared to adjust in expenditures as needed, especially in response to any impact due to the pandemic or the economy.

MAJOR INITIATIVES

Significant roadway improvements were logged in 2025 as the City continued its $20 million infrastructure improvement program. A total of 29 streets were resurfaced in 2025 at a cost of $3 million. Additional roadway projects completed in 2025:

Reily Road: A total of $1.6 million in repairs were completed, including new concrete curbs and drive aprons, new asphalt resurfacing from Springfield Pike to Hillcrest Dr., plus new high visibility line markings. Additionally, a new water main was installed from Hickory Hill Lane to Liddle Lane to improve water pressure.

Poage Farm Road: The water main was replaced along Poage Farm and Whitthorne Drive after which resurfacing was completed for Poage Farm Road, Compton Hills Drive, Meadow Lane, Whitthorne Drive and Chenora Court.

Mt. Pleasant Ave.: A $2.1 million grant was awarded for this project in 2025, and work will begin in 2026 to include roadway reconstruction from Compton Road to Springfield Pike. A new sidewalk and water main will be installed as part of the project.

Other Projects:
Dog Park Opens: The Brave Like Brayden dog park opened in May 2025
Civic Center: The porch was replaced, fencing was stained, and signage was improved.
Gateway Improvements: The parking lot on Van Roberts Pl. at Wyoming Ave. was resurfaced, new landscaping and signage wall on Wyoming Ave. were added.

Public Works Department

The Public Works Department continued its largest infrastructure project ever to tackle a backlog of roadway improvements. Public Works manages more than 35 miles of roads, 37 acres of parks and public spaces and more than 45 miles of water lines to keep the City operating smoothly every day of the year.

Phase 2 will begin in 2026 and will include an additional $8.5 million in street resurfacing and $1.5 million in water main replacement. Fleming Road and Linden Lane are set to receive new water mains and major resurfacing work as part of Phase 2, along with resurfacing work for dozens of other City streets.

Recreation Department

New in 2025, the City added Chris Skidmore as Director of Recreation as former director Rachel Leininger moved to a new position leading the new Department of Human Resources and Community Engagement. Fitness and sports draw wide community participation and recreation opportunities continue to expand to meet this demand. New camp, sports and fitness options were added in 2025 to keep pace with changing trends in recreation usage.

New in 2025, the Wyoming Recreation Department teamed with Wyoming City Schools to offer a ballet dance class on Fridays that counts as physical education (PE) credit for Wyoming seventh and eighth graders. Eva Coomer teaches the class.

A seven-week fall prevention course was offered in early autumn to meet the demand for increased wellness programming for seniors and their caregivers. The class focused on topics such as medication regimens, fall prevention, and nutrition. Lisa Capannari from Whole Home Modifications was the instructor.

Several equipment and facility upgrades were made in 2025. Consolidated dumbbells in fitness center into one storage rack for improved safety and presentation, and better access to equipment. Also added four new kettlebells with higher weight and a rack of pre-weighted EZ curl bars. Increased number of treadmills from six to seven. Also replaced three aging treadmills and added an Echelon stationary bike, which includes digital cycle, strength, yoga, and stretching workouts.

Community Engagement Department

New in 2025, Wyoming launched the Department of Human Resources and Community Engagement. Managed by Rachel Leininger, who formerly led the Recreation Department, this new department includes events and non-emergency communication for the City, as well as human resources. The City has more than doubled event programming over the past year to meet the growing demand for local family entertainment and support Wyoming's small business community.

Communications and Events Coordinator Emily Dengler, who joined the City in 2022, manages City events. She has been instrumental in the steady increase in event programming during her three years on the job.

Water Works Department

Wyoming residents enjoy some of the best-tasting, highest-quality water in the region thanks to a valuable source: the Mill Creek Aquifer. In 2025, testing for PFAS (forever chemicals) showed none in the City's water.

Water line improvements accelerated in 2025 due to scheduled roadwork that is often tackled in tandem with water infrastructure due to the location of pipes under roadways. As planned roadwork continues in the next several years, coordinated water line improvements will take place simultaneously to upgrade water delivery and ensure reliability.

There were several projects completed in 2025. Water pressure was improved on a portion of Reily Rd. by 50 psi after the installation of a new six-inch water main during roadway work over the summer. A new eight-inch water main was added along a portion of Poage Farm Rd. and Whitthorne Dr. that will improve water quality, reliability, and fire flow for the neighborhood. Began work to upgrade Mt. Pleasant Ave. water main. The new 8-inch pipe replaces a 100-year-old line and improves water flow for Willowbrook and Sylvan Lns., as well as Ridgeview Dr., Compton Ridge Dr., and the east portion of Compton Rd.

Lead water service lines were replaced on Chestnut, Wentworth, and Wyoming Aves. prior to roadwork. Although Wyoming's routine water tests for lead in 2025 showed results that were less than or equal to 1 ppb (very low compared to the EPA recommended 15 ppb), the removal of lead pipes eliminates the possible contamination of City water and reduces the likelihood of old pipes breaking under new pavement. The goal is to replace all lead service lines by the late 2030s. In addition, the City works with residents to help identify their private service line materials for targeted replacement if needed.

Community Development Department

The City completed a long-planned streetscape project in 2025 on Wyoming Ave. that provides a welcoming entrance from the Village of Lockland. In addition, two new businesses were added. Community Development oversees City development to match projects with community needs and enhance Wyoming's overall appeal, ensuring the City remains a thriving destination for families and small businesses.

A bold welcome greets drivers and pedestrians coming west on Wyoming Ave. from Lockland after the City completed a new gateway at the City's border along the railway tracks. Utilizing $70,000 in City funding and a $78,000 grant from the Hamilton County Community Development Assistance Program (CEDAP), the City added brick sidewalk, and identification signage, surrounded by ornamental landscaping, to mark the Wyoming-Lockland gateway.

The project is located directly south of the new Brave Like Brayden Dog Park and included new paving and landscaping improvements to the public parking lot adjacent to the dog park. More than **how many** cars per day cross into Wyoming at this entryway point on Wyoming Ave., which now offers a strong visual transition into the City of Wyoming.

New businesses opened in 2025. A Touch of Energy Aesthetics, 1504 Springfield Pike – Owned by Wyoming residents Andi Eubank and Abraham Kuranga, this new business opened in March 2025 and provides aesthetic services and treatments, plus massage therapy, and holistic therapies. The Delmonico, 518 Wyoming Avenue – the former W Lounge has been transformed into a charming cocktail bar inspired by the golden age of rail travel by the team at the Hickory Wald restaurant group.

Primary Schools Site Planning and Redevelopment – City staff, the Architectural Review Board, and the Planning Commission worked collaboratively with Wyoming City Schools' development team to prepare for the temporary Hilltop School swing space at Friendship United Methodist Church as demolition and site preparation began on the new school on Oliver Road. In addition, the department reviewed the design for the new Hilltop Primary School set to open in 2027.

Edges of Wyoming Subdivision Additions – Two new single-family houses were constructed in the Edges of Wyoming development off Bonham Road on Wyoming's north side, following consultation with the Architectural Review Board. The subdivision contains 41 homes with five remaining buildable lots.

The Fire/EMS Department

Facilities and vehicle upgrades were among changes made to the Wyoming Fire & EMS Department in 2025. Renovations at the department's Safety Services Facility headquarters helped make the space more usable for crew members, and new equipment replaced outdated models. Wyoming's 34 volunteer firefighters, 33 professional paramedics, and five emergency medical technicians are dedicated to guarding residents' health and safety while saving the City millions over the cost of an all-career department.

The City purchased a new Ford F150 crew cab truck for use by the fire chief or duty officer that acts as a mission control center during Fire & EMS emergencies. The truck replaces a 2016 Ford F150 that did not meet current standards in firefighting technology. Equipped with a computer and mobile radio, the new vehicle offers the chief or duty officer live communication with dispatch centers and first responders to coordinate and strategize emergency response efforts in the moment.

In addition, the truck includes a decked drawer system that is an upgrade to the former vehicle's truck cap system, which had limited accessible storage and was not weatherproof. The decked drawers allow the vehicle to store fire gear, such as self-contained breathing apparatus, tools, manuals, and reference guides to handle all types of emergencies within air-tight compartments. Additional equipment can be hauled on top of the drawers in the truck bed. The vehicle was funded through the City's General Fund and was a routine budgeted item within the City's Equipment Replacement Fund.

Police Department

Staffing changes were made in 2025 to maintain the Wyoming Police Department's roster of 17 officers and a support staff of three. In addition, the department took part in new training procedures to enhance skills and remain current with policing technology. Wyoming's low crime rate and culture of safety is due in large part to the dedicated service of its police department.

The City's one-year-old Flock cameras have become a valuable tool in helping to track the movements of vehicles involved in criminal activity. Installed in 2024 through an anonymous donation, the cameras are placed at key intersections throughout the City and capture license plate images as drivers travel through Wyoming.

Over just the past six months, the cameras have helped police track several vehicles that aided important criminal arrests and helped locate missing persons. In one recent case, camera data helped lead to the arrest of a suspect involved in a felony murder case in Georgia that also resulted in locating a missing teen who was traveling with the suspect. In another case, a teen reported missing by her parents was located quickly by tracking the movements of a vehicle involved in that case.

Wyoming's officers train annually on a variety of subjects to meet the requirements of the Ohio Collaborative Police Advisory Board. Each year, police personnel complete more than 24 total hours of training in areas including diversity, equity and inclusion, mental health responses and critical incidents, sexual assault investigations, firearms and taser use, dynamic vehicle operations, plus de-escalation through active listening, and more.

In addition, officers receive daily updates on high-risk procedures involving use of force, DEI, mental health responses, and others, and then take a quiz after the update to ensure a thorough understanding of department policy.

FINANCIAL INFORMATION

Internal Accounting and Budgetary Controls

The City believed its internal control structure adequately safeguarded assets and provided reasonable assurance of proper recording of financial transactions. It is further the City's intention to review these controls in depth on an ongoing basis for continued refinements and improvements.

The City Council adopts an annual budget for all funds and approves subsequent amendments to the budget as needed. The annual budget serves as the foundation for the city's financial planning and control. The "legal level of control" is the level of detail as approved by Council in its appropriation ordinance.

Budgetary control is maintained at the object level using encumbrances for purchase order amounts to vendors. Open encumbrances are reported as assignments of the fund balance for the governmental fund types at December 31, 2025.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wyoming, Ohio, for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2024. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, with contents conforming to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements respective to the reporting entity.

A Certificate of Achievement is valid for a period of one year. The City of Wyoming, Ohio, has received a Certificate of Achievement for the years ended December 31, 1992 through December 31, 2024. We believe our current reporting continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements

The preparation of this report was made possible by the efforts of the Finance and Customer Service Department staff. We express our sincere appreciation for the contributions made in the preparation of this report.

The City would also like to thank the staff of Plattenburg and Associates, Inc. for their guidance and support in preparing this report.

Special thanks are extended to the City Council and the Department Directors of the City. Their contributions to the financial condition of the City cannot be overemphasized. Their guidance and support represent invaluable factors necessary for the City to continue to manage their financial affairs and reporting requirements of municipal government within the Wyoming community.

Respectfully submitted,

Rusty Herzog
City Manager

Jeremiah Caudill
Finance Director

City Of Wyoming, Ohio

Listing Of Principal City Officials
December 31, 2025

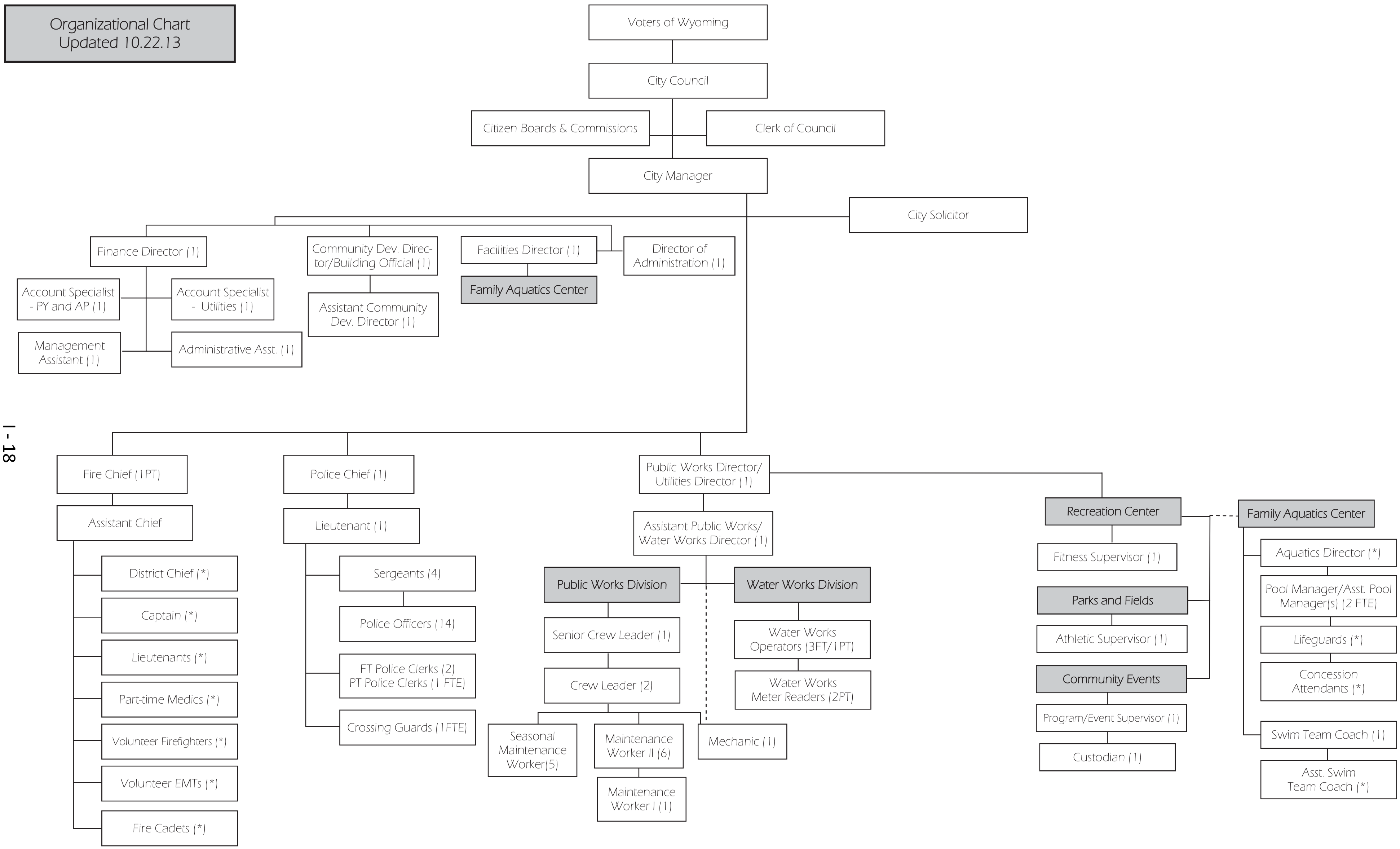
Elected Officials

Mayor	Melissa Monich
Vice Mayor	April Robles
Council Member	Jodi Woffington
Council Member	Dan Driehaus
Council Member	Bill Morley
Council Member	Cindy Peebles
Council Member	Chris Woodside

Appointed Officials

City Manager	Rusty Herzog
Clerk of Council	Debby Martin

Organizational Chart
Updated 10.22.13



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wyoming
Ohio

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

PLATTENBURG
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

City Council
City of Wyoming
Hamilton County
800 Oak Avenue
Wyoming, Ohio 45215

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

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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 generally accepted auditing standards 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 generally accepted auditing standards 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, budgetary comparison information and schedules of pension information and other postemployment information listed in the table of contents 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 the 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 section 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 29, 2026, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
June 29, 2026

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The City of Wyoming's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2025. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's basic financial statements and the notes to the basic financial statements.

Financial Highlights

- The City's total net position increased $3,618,010. Net position of governmental activities increased $3,255,746, net position of business-type activities increased by $362,264.

- The General Fund reported a fund balance of $11,017,461.

- Business-type operations reflected operating income of $441,335.

- The City had $15,882,077 in expenses relating to governmental activities; program revenues offset only $3,199,194 of these expenses. General revenues of $15,938,629 were also used to provide for these programs.

Overview of the Financial Statements

This annual report consists of a series of financial statements. These statements are presented so that the reader can understand the City's financial situation as a whole and also give a detailed view of the City's fiscal condition.

The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a longer-term view of the City's finances. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as the amount of funds available for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

Government-wide Financial Statements

The analysis of the City as a whole begins with the Government-wide Financial Statements. These reports provide information that will help the reader to determine if the City of Wyoming is financially better off or worse off as a result of the year's activities. These statements include all assets, liabilities and deferred inflows/outflows using the accrual basis of accounting similar to the accounting used by private sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes to that position. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements needs to take into account non-financial factors that also impact the City's financial well-being. Some of these factors include the City's tax base and the condition of capital assets.

In the Government-wide Financial Statements, the City is divided into two kinds of activities.

- Governmental Activities - Most of the City's program services are reported here including general government, public safety, leisure time activities, community development, basic utility service, transportation and street repair, public health and welfare, interest and fiscal charges. Income taxes, property taxes, building permits and interest finance most of these activities.

- Business-Type Activities - This service includes Water. Service fees for these operations are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operational costs.

Fund Financial Statements

The analysis of the City's major funds is presented later in the Management's Discussion and Analysis section. Fund financial statements provide detailed information about the City's major funds - not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the Finance Director, with approval of council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for use of grants. The City's major funds are General, 2024 Road Improvement BANs, Capital Improvement, Equipment Replacement and Waterworks Fund.

Governmental Funds - Most of the City's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or less financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds - When the City charges citizens for the services it provides, with the intent of recapturing operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

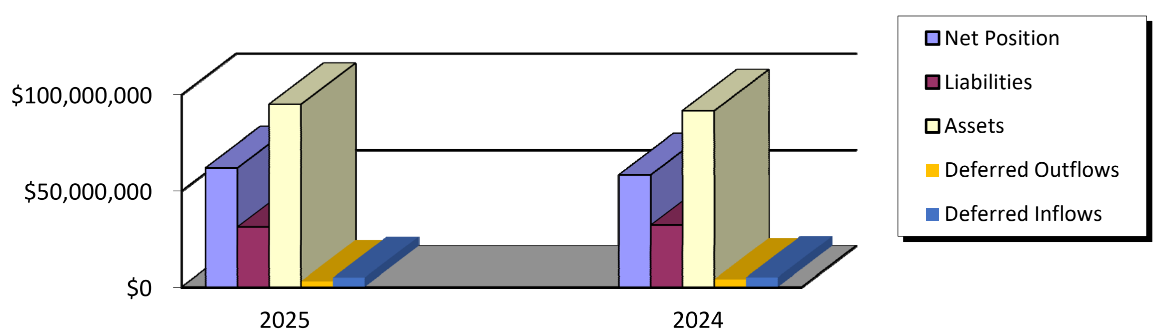
Fiduciary Funds - The City is the custodial fiscal agent for the Metropolitan Sewer District (accounted for in the sewer fund) and for the Mayor's Court (accounted for in the Mayor's Court fund). The City's fiduciary activities are reported in separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. We exclude these activities from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

The City as a Whole

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2025 compared to 2024.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets:						
Current and Other Assets	$25,667,297	$27,081,162	$4,704,691	$5,820,874	$30,371,988	$32,902,036
Capital Assets	53,195,089	48,748,580	11,333,851	9,859,540	64,528,940	58,608,120
Total Assets	78,862,386	75,829,742	16,038,542	15,680,414	94,900,928	91,510,156
Deferred Outflows:						
Deferred Charge on Refunding	113,278	141,599	0	0	113,278	141,599
Pension	2,536,637	3,205,466	185,467	203,542	2,722,104	3,409,008
OPEB	176,335	447,408	1,580	21,023	177,915	468,431
Total Deferred Outflows	2,826,250	3,794,473	187,047	224,565	3,013,297	4,019,038
Liabilities:						
Long-Term Liabilities	18,124,552	19,143,908	2,358,329	2,378,646	20,482,881	21,522,554
Other Liabilities	7,131,003	7,117,691	3,574,279	3,586,356	10,705,282	10,704,047
Total Liabilities	25,255,555	26,261,599	5,932,608	5,965,002	31,188,163	32,226,601
Deferred Inflows:						
Property Taxes	3,956,502	3,922,585	0	0	3,956,502	3,922,585
Pension	371,106	557,905	4,183	13,811	375,289	571,716
OPEB	480,639	513,038	13,944	13,576	494,583	526,614
Total Deferred Inflows	4,808,247	4,993,528	18,127	27,387	4,826,374	5,020,915
Net Position:						
Net Investment in Capital Assets	42,613,760	41,315,293	8,154,487	8,207,234	50,768,247	49,522,527
Restricted	1,923,941	1,905,126	65,702	23,725	1,989,643	1,928,851
Unrestricted	7,087,133	5,148,669	2,054,665	1,681,631	9,141,798	6,830,300
Total Net Position	$51,624,834	$48,369,088	$10,274,854	$9,912,590	$61,899,688	$58,281,678



Total net position of the City as a whole increased $3,618,010. Net position of the City's governmental activities increased $3,255,746, while the net position of the City's business-type activities increased $362,264 from 2024. The largest portion of the City's net position reflect its investment in capital assets, less any related debt to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens of the City. The City had an unrestricted net position balance that may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental Activities capital assets increased mainly due to current year depreciation expense being less than current year additions. Long-term liabilities decreased due to a decrease in debt. Business-Type Activities capital assets increased mainly due to current year additions being greater than current year depreciation expense. Long-term liabilities decreased due to a decrease in net pension liability.

Table 2 shows the changes in net position at year-end.

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Program Revenues:						
Charges for Services	$1,721,095	$1,709,846	$2,497,272	$2,389,738	$4,218,367	$4,099,584
Operating Grants and Contributions	683,049	624,555	0	0	683,049	624,555
Capital Grants and Contributions	795,050	271,090	0	0	795,050	271,090
Total Program Revenues	3,199,194	2,605,491	2,497,272	2,389,738	5,696,466	4,995,229
General Revenues:						
Income Taxes	9,086,554	7,823,316	0	0	9,086,554	7,823,316
Property Taxes	4,064,295	4,114,605	0	0	4,064,295	4,114,605
Grants and Entitlements	775,099	757,167	0	0	775,099	757,167
Investment Earnings	806,706	590,141	168,664	74,934	975,370	665,075
Other Revenues	165,981	123,843	18,325	2,773	184,306	126,616
Refunds and Reimbursements	939,994	494,023	0	0	939,994	494,023
Total General Revenues	15,838,629	13,903,095	186,989	77,707	16,025,618	13,980,802
Total Revenues	19,037,823	16,508,586	2,684,261	2,467,445	21,722,084	18,976,031
Program Expenses:						
General Government	4,518,236	3,257,614	0	0	4,518,236	3,257,614
Public Safety	4,488,511	4,616,132	0	0	4,488,511	4,616,132
Community Development	634,060	592,493	0	0	634,060	592,493
Leisure Time	2,458,922	1,987,149	0	0	2,458,922	1,987,149
Transportation and Street Repair	2,689,939	2,363,922	0	0	2,689,939	2,363,922
Public Health and Welfare	724,998	21,146	0	0	724,998	21,146
Basic Utility Services	22,171	704,762	0	0	22,171	704,762
Interest and Fiscal Charges	345,240	60,113	0	0	345,240	60,113
Waterworks	0	0	2,221,997	1,841,449	2,221,997	1,841,449
Total Program Expenses	15,882,077	13,603,331	2,221,997	1,841,449	18,104,074	15,444,780
Increase (Decrease) in Net Position before Transfers	3,155,746	2,905,255	462,264	625,996	3,618,010	3,531,251
Transfers - Internal Activities	100,000	100,000	(100,000)	(100,000)	0	0
Change in Net Position	3,255,746	3,005,255	362,264	525,996	3,618,010	3,531,251
Net Position - Beginning of Year	48,369,088	45,363,833	9,912,590	9,386,594	58,281,678	54,750,427
Net Position - End of Year	$51,624,834	$48,369,088	$10,274,854	$9,912,590	$61,899,688	$58,281,678

Governmental Activities

Grants and Entitlements increased mainly due to an increase in grant receipts. Overall expenses increased mainly due to increases in general government and public health and welfare expenses.

The Wyoming City Council continued to actively promote its Vision Statement and Master Plan Initiatives that were created in 1995 and updated in 2017 through the dedicated and professional combination of residents and city officials. Primarily a residential bedroom community with a population of 8,756 living in 2.8 square miles, Wyoming relies heavily upon income and property tax revenues to provide general services and maintain infrastructure. The 1.0% income tax (based on a resident's Adjusted Gross Income) and the 10 mill property tax represented approximately 83% of the City's total governmental activities general revenues in 2025.

General Government includes legislative and executive as well as judicial expenses. The level of services provided to City residents continues to be very high. The City seeks to improve the quality and efficiency of existing services as well as consider additional services. Leaf and brush pickup, mulch distribution, refuse collection, aggressive street reconstruction programs, street cleaning, sidewalk in-fill projects, amenities in the parks, and police and volunteer/part time Fire/EMS services all culminate into a full service city. Services in the City of Wyoming have increased and become more efficient over the years. This has been accomplished by the City Council and employees.

Business-Type Activities

The City's business-type activities included Waterworks.

The Waterworks Fund had operating revenues of $2,515,597 and operating expenses of $2,074,262 for 2025. Business-type activities receive no support from tax revenues. The business-type activities had operating income of $441,335 and net position at the end of the year was $10,274,854 which increased $362,264 from 2024. Charges for services revenue in the Waterworks Fund increased in 2025 compared to 2024 mainly due to an increase in consumption for water services. Water Utilities expenses increased due to an increase in personal services and materials and supplies expense related to capital assets at the City.

The City's Funds

The City has four major governmental funds: the General Fund, 2024 Road Improvement BANs, Capital Improvement Fund and Equipment Replacement Fund. Assets of these funds comprised $24,449,569 (95%) of the total $25,729,204 governmental funds' assets.

General Fund: Fund balance at December 31, 2025 was $11,017,461 an increase in fund balance of $2,112,299 from 2024. This increase is primarily attributable to higher collections in income taxes.

2024 Road Improvement BANs: Fund balance at December 31, 2025 was ($4,087,905) a decrease in fund balance of $4,083,097 from 2024. The decrease in fund balance is mainly due to an increase in capital outlay expenditures during 2025.

Capital Improvement Fund: Fund balance at December 31, 2025 was $282,856 a decrease in fund balance of $12,428 from 2024. This reduction is due to expenditures being greater than revenues.

Equipment Replacement Fund: Fund balance at December 31, 2025 was $2,672,592 a decrease in fund balance of $3,390 from 2024. The decrease in fund balance is mainly due to an increase in capital outlay expenditures during 2025.

General Fund Budgeting Highlights

The City's General Fund budget is formally adopted at the object level. Financial reports, which compare actual performance with the budget, are prepared monthly and presented to the Council so the Council is able to review the City's financial status and measure the effectiveness of budgetary controls.

As the City completed the year, its General Fund balance reported an actual fund balance of $8,908,429 on a Non-GAAP Budgetary Basis. For the General Fund, the final budgeted revenue was $12,821,815 and the original budgeted revenue was $12,682,176.

Variations from the final amended budget amounts to the actual amounts are primarily due to the following reasons: The City underestimated the taxes and income taxes revenue amounts and overestimated the general government and public safety expenditures for 2025.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had $64,528,940 invested in land (includes permanent easements), construction in progress, buildings and improvements, equipment and infrastructure, net of accumulated depreciation.

Table 3 shows 2025 balances compared to 2024:

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	$9,334,615	$9,334,615	$52,172	$52,172	$9,386,787	$9,386,787
Construction in Progress	985,917	2,268,184	1,260,273	189,264	2,246,190	2,457,448
Easements	474,448	474,448	314,158	314,158	788,606	788,606
Buildings and Improvements	16,658,134	16,262,109	7,624,270	7,624,270	24,282,404	23,886,379
Equipment	6,766,988	6,492,518	1,487,020	1,334,240	8,254,008	7,826,758
Infrastructure	42,198,546	35,886,688	8,512,359	7,919,773	50,710,905	43,806,461
Accumulated Depreciation	(23,223,559)	(21,969,982)	(7,916,401)	(7,574,337)	(31,139,960)	(29,544,319)
Total Net Capital Assets	$53,195,089	$48,748,580	$11,333,851	$9,859,540	$64,528,940	$58,608,120

Increases in Governmental Activities capital assets were mainly due to the current year depreciation expense being less than current year additions. Increases in Business-Type Activities capital assets increased mainly due to current year additions being greater than current year depreciation expense.

See Note 6 to the notes to the basic financial statements for further details on the City's capital assets.

Debt

At year-end the City had $11,450,537 in unvoted general obligation bonds and notes. There have been no changes in credit ratings during 2025.

Table 4
Outstanding Debt at Year End

		2025	2024
Governmental Activities			
General Obligation Bonds and Notes			
OPWC - Hilltop Improvements	0.00%	$87,752	$103,706
OPWC - Wilmuth Avenue Rehabilitation	0.00%	84,068	88,170
OPWC - Worthington Avenue Rehabilitation	0.00%	105,096	110,223
OPWC - Springfield Pike	0.00%	260,140	279,410
OPWC - Ritchie/Garden Circle	0.00%	453,696	486,103
OPWC - Oliver Road Improvements	0.00%	885,521	908,227
OPWC - Vermont Avenue Improvements	0.00%	768,142	808,570
2017 Refunding Bonds		1,627,476	2,245,326
2017 Refunding Bonds Premium	n/a	139,670	238,230
2019 Recreational Facilities	2.79%	324,942	519,942
OPWC - Springfield Pike	0.00%	1,690,385	1,786,979
Road Improvement BANs	4.00%	6,500,000	6,500,000
Total Bonds and Notes		12,926,888	14,074,886
Business-Type Activities			
General Obligation Bonds and Notes			
OPWC - Hilltop Improvements	0.00%	47,250	55,841
OWDA - Springfield Pike Water Main	0.00%	717,356	739,156
OWDA - Water Reservoir Roof Rehab	1.66%	242,080	254,307
2017 Refunding Bonds		322,523	394,673
Water System Improvement BANs	4.00%	3,500,000	3,500,000
OPWC - Ritchie/Garden Circle	0.00%	194,440	208,329
Total Bonds and Notes		5,023,649	5,152,306
Total Debt		$17,950,537	$19,227,192

See Note 8 to the notes to the basic financial statements for further details on the City's long-term debt.

Contacting The City's Finance Department

This financial report is designed to provide our citizens, taxpayers, customers and investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Jeremiah Caudill, Finance Director, City of Wyoming, 800 Oak Avenue, Wyoming, Ohio 45215.

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

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	$16,753,250	$4,062,417	$20,815,667
Receivables (Net):			
Taxes	7,351,868	0	7,351,868
Accounts	195,742	528,331	724,073
Interest	25,512	6,075	31,587
Intergovernmental	684,069	0	684,069
Loans	196,119	0	196,119
Inventory	71,376	42,166	113,542
Net OPEB Asset	389,361	65,702	455,063
Nondepreciable Capital Assets	10,794,980	1,626,603	12,421,583
Depreciable Capital Assets, Net	42,400,109	9,707,248	52,107,357
Total Assets	78,862,386	16,038,542	94,900,928
Deferred Outflows of Resources:			
Deferred Charge on Refunding	113,278	0	113,278
Pension	2,536,637	185,467	2,722,104
OPEB	176,335	1,580	177,915
Total Deferred Outflows of Resources	2,826,250	187,047	3,013,297
Liabilities:			
Accounts Payable	178,603	17,888	196,491
Accrued Wages and Benefits	354,073	26,744	380,817
Accrued Interest Payable	61,639	29,647	91,286
Claims Payable	29,089	0	29,089
Deposits Held and Due to Others	7,599	0	7,599
Bond Anticipation Notes Payable	6,500,000	3,500,000	10,000,000
Long-Term Liabilities:			
Due Within One Year	2,558,900	313,580	2,872,480
Due In More Than One Year			
Net Pension Liability	9,716,818	644,588	10,361,406
Net OPEB Liability	381,420	0	381,420
Other Amounts	5,467,414	1,400,161	6,867,575
Total Liabilities	25,255,555	5,932,608	31,188,163
Deferred Inflows of Resources:			
Property Taxes	3,956,502	0	3,956,502
Pension	371,106	4,183	375,289
OPEB	480,639	13,944	494,583
Total Deferred Inflows of Resources	4,808,247	18,127	4,826,374
Net Position:			
Net Investment in Capital Assets	42,613,760	8,154,487	50,768,247
Restricted for:			
Capital Projects	276,001	0	276,001
Street Improvements	860,368	0	860,368
State Highway	286,038	0	286,038
Net OPEB Asset	389,361	65,702	455,063
Other Purposes	112,173	0	112,173
Unrestricted	7,087,133	2,054,665	9,141,798
Total Net Position	$51,624,834	$10,274,854	$61,899,688

See accompanying notes to the basic financial statements.

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

		Program Revenues		
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	$4,518,236	$157,955	$65,762	$0
Public Safety	4,488,511	208,779	0	0
Community Development	634,060	0	0	0
Leisure Time Activities	2,458,922	1,348,011	0	795,050
Transportation and Street Repair	2,689,939	6,350	617,287	0
Basic Utility Service	724,998	0	0	0
Public Health and Welfare	22,171	0	0	0
Interest and Fiscal Charges	345,240	0	0	0
Total Governmental Activities	15,882,077	1,721,095	683,049	795,050
Business-Type Activities:				
Waterworks	2,221,997	2,497,272	0	0
Total Business-Type Activities	2,221,997	2,497,272	0	0
Totals	$18,104,074	$4,218,367	$683,049	$795,050

General Revenues:
Income Taxes
Property Taxes Levied for:
General Purposes
Grants and Entitlements, Not Restricted
Unrestricted Contributions
Investment Earnings
Refunds and Reimbursements
Other Revenues
Transfers-Internal Activities

Total General Revenues and Transfers

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
($4,294,519)	$0	($4,294,519)
(4,279,732)	0	(4,279,732)
(634,060)	0	(634,060)
(315,861)	0	(315,861)
(2,066,302)	0	(2,066,302)
(724,998)	0	(724,998)
(22,171)	0	(22,171)
(345,240)	0	(345,240)
(12,682,883)	0	(12,682,883)
0	275,275	275,275
0	275,275	275,275
(12,682,883)	275,275	(12,407,608)
9,086,554	0	9,086,554
4,064,295	0	4,064,295
775,099	0	775,099
146,171	0	146,171
806,706	168,664	975,370
939,994	0	939,994
19,810	18,325	38,135
100,000	(100,000)	0
15,938,629	86,989	16,025,618
3,255,746	362,264	3,618,010
48,369,088	9,912,590	58,281,678
$51,624,834	$10,274,854	$61,899,688

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

	General	2024 Road Improvement BANs	Capital Improvement	Equipment Replacement
Assets:				
Equity in Pooled Cash and Investments	$10,003,090	$2,467,458	$282,856	$3,126,704
Receivables (Net):				
Taxes	7,351,868	0	0	0
Accounts	160,228	0	0	0
Interest	24,308	0	0	0
Intergovernmental	385,670	0	0	0
Loans	196,119	0	0	0
Interfund	451,268	0	0	0
Inventory	0	0	0	0
Total Assets	18,572,551	2,467,458	282,856	3,126,704
Liabilities:				
Accounts Payable	143,980	1,347	0	12,844
Accrued Wages and Benefits	353,477	0	0	0
Compensated Absences	59,647	0	0	0
Accrued Interest Payable	0	54,016	0	0
Interfund Payable	0	0	0	441,268
Claims Payable	29,089	0	0	0
Deposits Held and Due to Others	7,599	0	0	0
Bond Anticipation Notes Payable	0	6,500,000	0	0
Total Liabilities	593,792	6,555,363	0	454,112
Deferred Inflows of Resources:				
Property Taxes	4,069,989	0	0	0
Income Taxes	2,295,833	0	0	0
Grants and Other Taxes	369,470	0	0	0
Accounts and Investment Earnings	29,887	0	0	0
Loans	196,119	0	0	0
Total Deferred Inflows of Resources	6,961,298	0	0	0
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	0	0	282,856	0
Committed	0	0	0	2,672,592
Assigned	1,940,062	0	0	0
Unassigned	9,077,399	(4,087,905)	0	0
Total Fund Balances	11,017,461	(4,087,905)	282,856	2,672,592
Total Liabilities, Deferred Inflows and Fund Balances	$18,572,551	$2,467,458	$282,856	$3,126,704

Continued

See accompanying notes to the basic financial statements.

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

	Other Governmental Funds	Total Governmental Funds
Assets:		
Equity in Pooled Cash and Investments	$873,142	$16,753,250
Receivables (Net):		
Taxes	0	7,351,868
Accounts	35,514	195,742
Interest	1,204	25,512
Intergovernmental	298,399	684,069
Loans	0	196,119
Interfund	0	451,268
Inventory	71,376	71,376
Total Assets	1,279,635	25,729,204
Liabilities:		
Accounts Payable	20,432	178,603
Accrued Wages and Benefits	596	354,073
Compensated Absences	0	59,647
Accrued Interest Payable	0	54,016
Interfund Payable	10,000	451,268
Claims Payable	0	29,089
Deposits Held and Due to Others	0	7,599
Bond Anticipation Notes Payable	0	6,500,000
Total Liabilities	31,028	7,634,295
Deferred Inflows of Resources:		
Property Taxes	0	4,069,989
Income Taxes	0	2,295,833
Grants and Other Taxes	252,155	621,625
Accounts and Investment Earnings	36,074	65,961
Loans	0	196,119
Total Deferred Inflows of Resources	288,229	7,249,527
Fund Balances:		
Nonspendable	71,376	71,376
Restricted	898,974	1,181,830
Committed	0	2,672,592
Assigned	28	1,940,090
Unassigned	(10,000)	4,979,494
Total Fund Balances	960,378	10,845,382
Total Liabilities, Deferred Inflows and Fund Balances	$1,279,635	$25,729,204

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Reconciliation of Total Governmental Fund Balance to
Net Position of Governmental Activities
December 31, 2025

Total Governmental Fund Balance		$10,845,382
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Capital assets used in the operation of Governmental Funds		53,195,089
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		
Income Taxes	$2,295,833	
Delinquent Property Taxes	113,487	
Interest	19,579	
Intergovernmental	621,625	
Other Receivables	242,501	
		3,293,025
In the statement of net position interest payable is accrued when incurred; whereas, in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.		(7,623)
Some liabilities reported in the statement of net position do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds.		
Compensated Absences		(1,453,060)
Deferred outflow of resources associated with long-term liabilities are not reported in the funds.		113,278
Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	2,536,637	
Deferred inflows of resources related to pensions	(371,106)	
Deferred outflows of resources related to OPEB	176,335	
Deferred inflows of resources related to OPEB	(480,639)	
		1,861,227
Long-term liabilities and net OPEB assets are not due and payable in the current period and, therefore, are not reported in the funds.		
Net OPEB Asset	389,361	
Net Pension Liability	(9,716,818)	
Net OPEB Liability	(381,420)	
Other Amounts	(6,513,607)	
		(16,222,484)
Net Position of Governmental Activities		$51,624,834

See accompanying notes to the basic financial statements.

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

	General	2024 Road Improvement BANs	Capital Improvement	Equipment Replacement
Revenues:				
Property and Other Taxes	$4,075,284	$0	$0	$0
Income Taxes	8,641,219	0	0	0
Charges for Services	1,529,323	0	0	0
Investment Earnings	618,423	139,027	0	0
Intergovernmental	828,922	0	795,050	3,912
Fines, Licenses, Permits, & Settlements	158,992	0	0	0
Other Revenues	874,852	0	123,336	96,620
Total Revenues	16,727,015	139,027	918,386	100,532
Expenditures:				
Current:				
General Government	4,090,082	0	0	0
Public Safety	4,079,622	0	0	0
Community Development	366,679	0	0	0
Leisure Time Activities	1,773,359	0	0	0
Transportation and Street Repair	1,363,063	0	0	0
Basic Utility Service	724,998	0	0	0
Public Health and Welfare	22,171	0	0	0
Capital Outlay	0	4,168,108	1,237,758	684,338
Debt Service:				
Principal	7,315	0	1,049,438	0
Interest and Fiscal Charges	3,919	54,016	360,126	0
Total Expenditures	12,431,208	4,222,124	2,647,322	684,338
Excess of Revenues Over (Under) Expenditures	4,295,807	(4,083,097)	(1,728,936)	(583,806)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	0	0	13,416
Transfers In	0	0	1,716,508	567,000
Transfers (Out)	(2,183,508)	0	0	0
Total Other Financing Sources (Uses)	(2,183,508)	0	1,716,508	580,416
Net Change in Fund Balance	2,112,299	(4,083,097)	(12,428)	(3,390)
Fund Balance-Beginning of Year	8,905,162	(4,808)	295,284	2,675,982
Change in Nonspendable for Inventory	0	0	0	0
Fund Balance - End of Year	$11,017,461	($4,087,905)	$282,856	$2,672,592

Continued

See accompanying notes to the basic financial statements.

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

	Other Governmental Funds	Total Governmental Funds
Revenues:		
Property and Other Taxes	$0	$4,075,284
Income Taxes	0	8,641,219
Charges for Services	0	1,529,323
Investment Earnings	41,080	798,530
Intergovernmental	613,001	2,240,885
Fines, Licenses, Permits, & Settlements	21,548	180,540
Other Revenues	4,024	1,098,832
Total Revenues	679,653	18,564,613
Expenditures:		
Current:		
General Government	0	4,090,082
Public Safety	10,493	4,090,115
Community Development	0	366,679
Leisure Time Activities	491	1,773,850
Transportation and Street Repair	840,879	2,203,942
Basic Utility Service	0	724,998
Public Health and Welfare	0	22,171
Capital Outlay	62,790	6,152,994
Debt Service:		
Principal	0	1,056,753
Interest and Fiscal Charges	0	418,061
Total Expenditures	914,653	20,899,645
Excess of Revenues Over (Under) Expenditures	(235,000)	(2,335,032)
Other Financing Sources (Uses):		
Proceeds from Sale of Capital Assets	0	13,416
Transfers In	0	2,283,508
Transfers (Out)	0	(2,183,508)
Total Other Financing Sources (Uses)	0	113,416
Net Change in Fund Balance	(235,000)	(2,221,616)
Fund Balance-Beginning of Year	1,193,978	13,065,598
Change in Nonspendable for Inventory	1,400	1,400
Fund Balance - End of Year	$960,378	$10,845,382

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended December 31, 2025

Net Change in Fund Balance - Total Governmental Funds		($2,221,616)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital asset additions as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of the difference between capital asset additions and depreciation in the current period.		
Capital assets used in governmental activities	$6,037,746	
Depreciation Expense	(1,576,735)	
		4,461,011
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. The amount of the proceeds must be removed and the gain or loss on the disposal of capital assets must be recognized. This is the amount of the difference between the proceeds and the gain or loss.		(14,502)
Governmental funds report City pension and OPEB contributions as expenditures. However in the Statement of Activites, the cost of pension and OPEB benefits earned net of employee contributions are reported as pension and OPEB expense.		
City pension contributions	785,911	
Cost of benefits earned net of employee contributions - Pension	(1,237,497)	
City OPEB contributions	10,118	
Cost of benefits earned net of employee contributions - OPEB	75,403	
		(366,065)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Income Taxes	445,335	
Delinquent Property Taxes	(10,989)	
Interest	8,175	
Intergovernmental	12,313	
Other	(7,012)	
		447,822
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		1,056,753
In the statement of activities interest expense is accrued when incurred; whereas, in governmental funds an interest expenditure is reported when due.		2,582
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.		
Compensated Absences	(181,878)	
Amortization of Bond Premium	98,560	
Amortization of Deferred Charge on Refunding	(28,321)	
Change in Inventory	1,400	
		(110,239)
Change in Net Position of Governmental Activities		$3,255,746

See accompanying notes to the basic financial statements.

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

	Waterworks
Current Assets:	
Equity in Pooled Cash and Investments	$4,062,417
Receivables (Net):	
Accounts	528,331
Interest	6,075
Inventory	42,166
Total Current Assets	4,638,989
Noncurrent Assets:	
Capital Assets:	
Nondepreciable Capital Assets	1,626,603
Depreciable Capital Assets, Net	9,707,248
Net OPEB Asset	65,702
Total Noncurrent Assets	11,399,553
Total Assets	16,038,542
Deferred Outflows of Resources:	
Pension	185,467
OPEB	1,580
Total Deferred Outflows of Resources	187,047
Liabilities:	
Current Liabilities:	
Accounts Payable	17,888
Accrued Wages and Benefits	26,744
Compensated Absences	177,870
Accrued Interest Payable	29,647
Bond Anticipation Notes Payable	3,500,000
Long-Term Liabilities Due Within One Year	135,710
Total Current Liabilities	3,887,859
Long-Term Liabilities:	
Compensated Absences	12,222
Bonds, Notes & Loans Payable	1,387,939
Net Pension Liability	644,588
Total Noncurrent Liabilities	2,044,749
Total Liabilities	5,932,608
Deferred Inflows of Resources:	
Pension	4,183
OPEB	13,944
Total Deferred Inflows of Resources	18,127
Net Position:	
Net Investment in Capital Assets	8,154,487
Restricted for:	
Net OPEB Asset	65,702
Unrestricted	2,054,665
Total Net Position	$10,274,854

See accompanying notes to the basic financial statements.

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

	Waterworks
Operating Revenues:	
Charges for Services	$2,497,272
Other Revenues	18,325
Total Operating Revenues	2,515,597
Operating Expenses:	
Personal Services	731,693
Contactual Services	403,262
Materials and Supplies	570,550
Depreciation	368,757
Total Operating Expenses	2,074,262
Operating Income	441,335
Non-Operating Revenues (Expenses):	
Investment Earnings	168,664
Interest and Fiscal Charges	(147,735)
Total Non-Operating Revenues (Expenses)	20,929
Income (Loss) Before Contributions and Transfers	462,264
Transfers (Out)	(100,000)
Change in Net Position	362,264
Net Position-Beginning of Year	9,912,590
Net Position - End of Year	$10,274,854

See accompanying notes to the basic financial statements.

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

	Waterworks
Cash Flows from Operating Activities:	
Cash Received from Customers	$2,461,331
Cash Payments to Employees	(637,537)
Cash Payments to Suppliers	(971,541)
Net Cash Provided (Used) by Operating Activities	852,253
Cash Flows from Noncapital Financing Activities:	
Payments to Other Funds	(100,000)
Net Cash Provided (Used) by Noncapital Financing Activities	(100,000)
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(1,843,068)
Debt Proceeds	3,500,000
Debt Principal Payments	(3,628,657)
Debt Interest Payments	(147,062)
Net Cash Provided (Used) by Capital and Related Financing Activities	(2,118,787)
Cash Flows from Investing Activities:	
Earnings on Investments	147,562
Increase (Decrease) in Fair Value of Investments	19,021
Net Cash Provided (Used) by Cash Flows from Investing Activities	166,583
Net Increase (Decrease) in Cash and Cash Equivalents	(1,199,951)
Cash and Cash Equivalents - Beginning of Year	5,262,368
Cash and Cash Equivalents - End of Year	4,062,417
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	441,335
Adjustments:	
Depreciation	368,757
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	(54,266)
(Increase) Decrease in Inventory	14,556
(Increase) Decrease in Deferred Outflows of Resources	37,518
Increase (Decrease) in Net OPEB Liability/Asset	(41,977)
Increase (Decrease) in Payables	(12,285)
Increase (Decrease) in Accrued Liabilities	90,047
Increase (Decrease) in Deferred Inflows of Resources	(9,260)
Increase (Decrease) in Net Pension Liability	17,828
Net Cash Provided (Used) by Operating Activities	$852,253

See accompanying notes to the basic financial statements.

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

	Custodial Funds
Assets:	
Equity in Pooled Cash and Investments	$146,069
Receivables (Net):	
Accounts	620,558
Total Assets	766,627
Liabilities:	
Accounts Payable	0
Total Liabilities	0
Net Position:	
Restricted for Individuals, Organizations, and Other Governments	766,627
Total Net Position	$766,627

See accompanying notes to the basic financial statements.

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

	Custodial Funds
Additions:	
Charges for Services	$2,513,418
Court Receipts	152,016
Total Additions	2,665,434
Deductions:	
Utility Disbursements	2,311,322
Court Disbursements	157,149
Other	173,907
Total Deductions	2,642,378
Change in Net Position	23,056
Net Position - Beginning of Year	743,571
Net Position - End of Year	$766,627

See accompanying notes to the basic financial statements.

Note 1 – Description of the City and Reporting Entity

The City of Wyoming (City) is a political body incorporated and established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The City operates under a council-manager form of government and provides the following services as authorized by its charter: public safety, public services, recreation and development.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City, this includes police and fire, parks and recreation, planning, zoning, community development, street maintenance, water, sewer and waste collection. Council and the City Manager have direct responsibility for these activities.

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 organizations. Component units may also include organizations for which the City authorizes the issuance of debt or the levy of taxes, or determines the budget. There is no component unit included as part of this report.

The Miami Valley Risk Management Association, Inc. (MVRMA) is a risk sharing insurance pool established for the purpose of enabling the subscribing political subdivisions to obtain liability insurance and providing a formalized, jointly administered self-insurance fund for its members. The members formed a not-for-profit corporation known as Miami Valley Risk Management Association, Inc. for the purpose of administering the pool. The subscribing members of the self-insurance pool include the Cities of Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Fairfield, Kettering, Madeira, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton, Wilmington, Wyoming, and the Village of Indian Hill. The City has no explicit and measurable equity interest in MVRMA and no ongoing financial responsibility for MVRMA.

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 applicable to governmental and proprietary funds. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the Statement of Net Position.

Fund Financial Statements

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

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

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 statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

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

Fund Financial Statements

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

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

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

2024 Road Improvement BANs – To account for resources applied to the repayment of the outstanding road improvement note debt obligation.

Capital Improvement Fund – To account for various capital projects financed by governmental funds.

Equipment Replacement Fund – To account for the acquisition and replacement of equipment. This fund does not generate any revenue and is financed by transfers from other funds.

The other governmental funds of the City account for grants and other resources that are generally restricted or committed to use for a particular purpose.

Proprietary Funds

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

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

Waterworks – Accounts for all operations of the City's water plant. Revenues include the sale of metered water, penalties, disconnecting fees, etc. Expenses are comprised of personnel and operating costs.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: custodial funds, pension trust funds, investment trust funds and private-purpose trust funds. Custodial funds account for assets held by the City for the benefit of other governments, organizations, or individuals. Trust funds are used to account for assets held under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has two Custodial Funds (Sewer and Mayor's Court). The Sewer fund is to account for all revenues collected for the Metropolitan Sewer District (MSD) for provision of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD. The Mayor's Court fund is to account for funds that flow through the Mayor's Court Office.

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

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

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

Deferred Outflows/Inflows of Resources

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, represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferred charge on refunding, pension, and other post-employment benefits reported in the government-wide statement of net position and the proprietary statement of net position. A deferral on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB are explained in Notes 11 and 12.

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, income taxes, grants and other taxes, account and investment earnings, loans, pension and OPEB. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2025, but which were levied to finance year 2026 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Income taxes, grants and other taxes, investment earnings, accounts and loans are reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. These amounts are deferred and recognized as inflows of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. For more pension and OPEB related information, see Notes 11 and 12.

Expenses/Expenditures

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

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

Equity in Pooled Cash and Investments

To improve cash management the City's cash and investments are pooled. Monies for all funds, except cash and investments held in segregated accounts, are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the financial statements.

Investments are reported at fair value which is based on quoted market prices, with the exception of nonparticipating repurchase agreements, which are reported at cost. For investments in open-end mutual funds, fair value is determined by the fund's share price.

During 2025, the City invested in certificates of deposit, money market funds, and STAR Ohio. Investments are reported at cost, except for the money market fund and STAR Ohio. The City's money market fund investment is recorded at the amount reported by financial institutions on December 31, 2025.

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.

For 2025, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding $25 million. STAR Ohio reserves the right to limit the transaction to $100 million, requiring the excess amount to be transacted the following business day(s), but only to the $100 million limit. All accounts of the participant will be combined for these purposes.

For purposes of the statement of cash flows the enterprise fund's portion of pooled cash and investments is considered a cash equivalent because enterprise funds can access their balance of the investment pool at any time without any prior notice or penalty.

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2025 amounted to $618,423 in the General Fund, $139,027 in the 2024 Road Improvement BANs, $41,080 in Other Governmental Funds, and $168,664 in the Waterworks Fund.

Inventory

On government-wide financial statements, inventories are presented at cost on the fair market value basis and are expensed when used.

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

Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in 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 proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective proprietary funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City's capitalization threshold is $5,000. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value. The City's infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, and water and sewer lines. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

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

Description	Estimated Lives
Buildings and Improvements	25-50 years
Equipment	5-20 years
Infrastructure	40-60 years

Compensated Absences

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

Accrued Liabilities and Long-Term Obligations

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

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

Net Pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

Pensions/Other Postemployment Benefits (OPEB)

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

Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions,* the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The following categories are used:

Nonspendable – resources that are not in spendable form (inventory) or have legal or contractual requirements to maintain the balance intact.

Restricted – spendable resources that have external purpose restraints imposed on them by providers, such as creditors, grantors, or other regulators.

Committed – spendable resources that are constrained for specific purposes that are internally imposed by the government at its highest level of decision making authority, City Council. This is done by ordinance by City Council.

Assigned – resources that are intended to be used for specific purposes as approved through the City's formal purchasing procedure by the Finance Director.

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from incurred expenditures for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

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.

Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. 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 its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for Other Purposes includes mandatory fines for various court programs.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the City's $1,989,643 in restricted net position, none was restricted by enabling legislation.

Operating Revenues and Expenses

The City, in its proprietary fund, distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund includes the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Interfund Activity

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

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.

As a general rule, the effect of interfund (internal) activity has been eliminated from the government-wide statement of activities. The interfund services provided and used are not eliminated through the process of consolidation.

Self-Insurance

The City provides health insurance benefits through a self-insured program. This program is accounted for in the General Fund. The liability for unpaid claims includes estimates of costs related to incurred but not reported (IBNR) claims if it is probable that an IBNR liability has been incurred at year-end and the IBNR amount can be reasonably estimated.

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.

Gain/Loss on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt (the gain/loss on refunding) is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old debt or the life of the new debt, whichever is shorter, using the effective interest method.

Note 3 – Equity in Pooled Cash and Investments

Cash resources of several individual funds are combined to form a pool of cash and investments. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments."

State statute requires the classification of monies held by the City into three categories:

Active Monies - Those monies required to be kept in a "cash" or "near cash" status for immediate use by the City. Such monies must by law be maintained either as cash in the City treasury, in depository accounts payable or withdrawable on demand.

Inactive Monies – Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies – 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. Ohio law permits interim monies to be invested or deposited in the following securities:

(1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.

(2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.

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

(4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from

date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.

(5) Bonds and other obligations of the State of Ohio.

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

(7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.

(8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institution's 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.

Investments in stripped principal or interest obligations reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. As of December 31, 2025, $1,716,073 of the City's bank balance of $1,966,073 was exposed to custodial credit risk because it was uninsured and collateralized.

The City has no deposit policy for custodial risk beyond 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% 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% of the deposits being secured or a rate set by the Treasurer of State.

Investments

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

Investment Type	Value	Fair Value Hierarchy	Weighted Average Maturity (Years)
Certificates of Deposit	$6,598,720	Level 2	2.44
STAR Ohio	12,374,116	N/A	0.08
Money Market Funds	176,436	N/A	0.00
Total Fair Value	$19,149,272		
Portfolio Weighted Average Maturity			0.89

The City categorizes its fair value measurements with 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. Inputs to the valuation techniques used in fair the measurement for Level 2 include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are significant unobservable inputs. The above table identifies the City's recurring fair value measurements as of December 31, 2025. STAR Ohio is reported at its share price (Net Asset value per share).

Interest Rate Risk - In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to five years, unless matched to a specified obligation or debt of the City.

Credit Risk – It is the City's policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City's investments in STAROhio were rated AAAm by Standard & Poors. Investments in Money Market Funds and Certificates of Deposit were not rated.

Concentration of Credit Risk – The City's investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 34.5% in Certificates of Deposit, 64.6% in STAROhio, and 0.9% in Money Market Funds.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the City's securities are either insured and registered in the name of the City or at least registered in the name of the City.

Note 4 – Receivables

Receivables at year end, consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements,accrued interest on investments, interfund, loans and accounts receivable.

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

Property Taxes

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

2025 real property taxes are 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 operations.

Public utility 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 became a lien December 31, 2024, are levied after October 1, 2025, and are collected in 2026 with real property taxes.

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

	Amount
Real Property	$458,933,250
Public Utility	8,441,270
Total	$467,374,520

Real property taxes are payable annually or semi-annually. The first payment is due January 20 with the remainder payable by June 20.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represent real property taxes, public utility taxes and outstanding delinquencies, which are measurable as of yearend for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at year end, nor were they levied to finance current year operations. The receivable is therefore offset by deferred inflow.

Income Taxes

The City levies a tax of 1.0% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on the income of residents earned outside the City.

Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

Loans Receivable

Loans receivable at December 31, 2025 were:

Loan Type	Loan Amount
2015 Wyoming CIC Loan	$196,119
Total Loans Receivable	$196,119

In 2015, the City loaned the CIC funds in the amount of $475,387. This loan is scheduled to be repaid in full in 2033.

Note 5 - Risk Management

The City is one of twenty-one members of a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA), with the cities of Englewood, Bellbrook and Centerville added in 2004. The pool has been operational since December 1, 1988, and was formed according to Section 2744.081 of the Ohio Revised Code. This joint venture covers all property, crime, liability, boiler and machinery, and public official liability up to the limits stated below. It is intended to provide broad-based coverage up to the various limits with increased emphasis on safety and loss prevention.

MVRMA is a corporation governed by a twenty-member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elects the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters and the corporation maintains its own book of accounts. Budget and financing of MVRMA is subject to the approval of the board.

Excess insurance coverage will cover additional claims up to the limits listed below:

Liability

- Personal Injury Liability
- Property Damage Liability
- Public Officials Errors and Omissions
- Unfair Employment Practices Liability
- Employee Benefits Liability
- Employer Stop Gap Liability
    - Limits: $12,000,000 per occurrence. $12,000,000 annual aggregate per member for Employment Practices Liability; Public Officials Errors and Omissions and Employee Benefits Liability combined; and Products/Completed Operations.

      MVRMA Self-Insured Retention: $500,000 per occurrence and obtained reinsurance from Government Entities Mutual Inc. (GEM) for $6.5 million excess of $500,000, and from Genesis for $5 million excess of $7 million.

Property:

- $1,000,000,000/occurrence
- MVRMA Self-Insured Retention (SIR): $250,000/occurrence

Coverage excess of SIR provided by Alliant Property Insurance Program (APIP). List of carriers underwriting the coverage provided upon request.

Flood – included in Property Policy
$25 million/occurrence and annual aggregate
Sublimit: Flood zone A & V - $5 million/occurrence and annual aggregate
MVRMA SIR: $250,000/occurrence all Flood Zones per occurrence excluding

Flood Zones A&V
$500,000 per occurrence floor Flood Zones A&V (inclusive of all 100-year exposures)

Earthquake – included in Property Policy
$25 million/occurrence and annual aggregate
MVRMA SIR: $250,000/occurrence

Boiler & Machinery – included in Property Policy
$100,000,000/occurrence
MVRMA SIR: $25,000-$500,000/occurrence

Cyber Liability – included in Property Policy

Aggregate Limit: $3 million, subject to $75 million MVRMA pool-wide aggregate

a) First Party Loss:
i. $750,000 Business Interruption Resulting from Security Breach
ii. $500,000 Business Interruption Resulting from System Failure
iii. $750,000 Dependent Business Interruption Resulting from Security Breach
iv. $100,000 Dependent Business Interruption Resulting from System Failure
v. $750,000 Cyber Extortion Loss
vi. $750,000 Data Recovery Costs
vii. $75,000 Fraudulent Instruction
viii. $75,000 Telephone Fraud
ix. $75,000 Funds Transfer Fraud
x. $200,000 Computer Hardware Replacement
xi. $200,000 Consequential Reputational Loss
xii. $100,000 invoice Manipulation

b) Liability:
i. Data & Network Liability; Regulatory Defense & Penalties; Payment Card Liabilities & Costs; Media Liability: $5,000,000

c) E-Crime:
i. Fraudulent Instruction; Funds Transfer Fraud; Telephone Fraud: $150,000

d) Breach Response Costs:
i. $1,000,000 (increased to $2 million if designated provider is used)

Pollution Liability – Claims made and Reported Policy
a) $25,000,000 Policy Aggregate for all insureds combined
b) $2,000,000 Per Pollution Incident
c) $2,000,000 Per Named Insured

d) $2,000,000 Per Pool-wide Aggregate
e) Retroactive Date: Policy inception
f) MVRMA Self-Insured Retention (SIR): $250,000/pollution condition; $350,000 Mold; $500,000 Sewage Backups; $500,000 to $1,000,000 underground storage tanks
g) Coverage excess of SIR provided by Illinois Union Insurance Co.

Crime Coverage
a) $2,000,000 Employee Theft Per Loss; Forgery or Alteration
b) $100,000 Inside & Outside Premises – Theft of Money & Securities, Robbery, Safe Burglary
c) $2,000,000 Computer Fraud
d) $2,000,000 Funds Transfer Fraud
e) $5,000 Money Orders and Counterfeit Paper Currency
f) MVRMA self-insured retention: up to $50,000 per loss

Member Deductible/occurrence - $2,500

The Financial Audit for 2025 has not been completed. Figures from the audited 2024 financial Audit are as follows:

Current Assets	$10,907,909
Non-current Assets	$8,453,476
Total Assets	$19,361,385
Deferred Outflows of Resources	$142,340
Current Liabilities	$7,957,057
Non-current Liabilities	$6,940,162
Deferred Inflows of Resources	$20,488
Net Position	$4,586,018

Settled claims have not exceeded this commercial coverage in any of the past three years.

Self-Insurance

The City has a self-insured group health insurance program for employees and their eligible dependents. This program is accounted for in the General Fund. A claims liability was reported in the fund at year end based on the requirements of GASB Statement No. 10, which requires that liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amounts were as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Claims & Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2025	$29,115	$2,066,397	($2,066,423)	$29,089
2024	$50,889	$1,285,196	($1,306,970)	$29,115

All claims are due and payable as of year-end.

Note 6 – Capital Assets

Capital asset activity for the current year end was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital Assets, not being depreciated:				
Land	$9,334,615	$0	$0	$9,334,615
Construction in Progress	2,268,184	2,556,957	3,839,224	985,917
Easements	474,448	0	0	474,448
Capital Assets, being depreciated:				
Buildings and Improvements	16,262,109	396,025	0	16,658,134
Equipment	6,492,518	612,130	337,660	6,766,988
Infrastructure	35,886,688	6,311,858	0	42,198,546
Totals at Historical Cost	70,718,562	9,876,970	4,176,884	76,418,648
Less Accumulated Depreciation:				
Buildings and Improvements	7,788,255	427,292	0	8,215,547
Equipment	4,660,779	415,000	323,158	4,752,621
Infrastructure	9,520,948	734,443	0	10,255,391
Total Accumulated Depreciation	$21,969,982	$1,576,735	$323,158	$23,223,559
Governmental Activities Capital Assets, Net	$48,748,580	$8,300,235	$3,853,726	$53,195,089

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	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
Capital Assets, not being depreciated:				
Land	$52,172	$0	$0	$52,172
Construction in Progress	189,264	1,751,454	680,445	1,260,273
Easements	314,158	0	0	314,158
Capital Assets, being depreciated:				
Buildings and Improvements	7,624,270	0	0	7,624,270
Equipment	1,334,240	179,473	26,693	1,487,020
Infrastructure	7,919,773	592,586	0	8,512,359
Totals at Historical Cost	17,433,877	2,523,513	707,138	19,250,252
Less Accumulated Depreciation:				
Buildings and Improvements	4,078,319	159,563	0	4,237,882
Equipment	647,283	72,704	26,693	693,294
Infrastructure	2,848,735	136,490	0	2,985,225
Total Accumulated Depreciation	$7,574,337	$368,757	$26,693	$7,916,401
Business-Type Activities Capital Assets, Net	$9,859,540	$2,154,756	$680,445	$11,333,851

Depreciation expense was charged to governmental functions as follows:

General Government	$174,623
Public Safety	359,336
Leisure Time	312,764
Community Development	241,636
Transportation and Street Repair	488,376
Total Depreciation Expense	$1,576,735

Note 7 – Compensated Absences

The City accrues certain portions of unpaid sick leave and vacation pay as payment becomes probable. Each full-time, permanent employee is credited with 10 hours of sick leave per calendar month of service, to a maximum of 120 hours per year. Sick leave credit may be accumulated to a maximum of 2,500 hours for police department employees and 2,225 hours for all other employees. Upon retirement, employees are paid for a maximum of two-thirds of unused accumulated sick leave, provided however, that no more than 1,072 hours may be paid regardless of the accumulated amount.

All full-time employees earn vacation at varying rates based upon the length of service. An employee's vacation must be used during the period in which it is earned unless the City Manager allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his/her estate) is paid for his/her accumulated unused vacation leave balance. As of December 31, 2025, the liability for unpaid compensated absences was $1,512,707. $190,092 is reported in the Enterprise fund.

Note 8 – Long-Term Debt

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

	Issue Date	Maturity Date	Interest Rate	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities								
General Obligation Bonds								
2012 Refunding Bonds - Various Purpose Bonds	4/17/12	12/1/24	2.00% - 4.00%	$0	$0	$0	$0	$0
2012 Refunding Bonds - Premium	n/a	n/a	n/a	0	0	0	0	0
2017 Refunding Bonds	4/25/17	12/1/29	2.00% - 4.00%	2,245,326	0	(617,850)	1,627,476	641,614
2017 Refunding Bonds - Premium	n/a	n/a	n/a	238,230	0	(98,560)	139,670	0
Total General Obligation Bonds				2,483,556	0	(716,410)	1,767,146	641,614
Notes from Direct Borrowings								
OPWC Hilltop Improvements	12/1/12	7/1/33	0.00%	103,706	0	(15,954)	87,752	15,954
OPWC Wilmuth Avenue Rehabilitation	12/1/16	1/1/46	0.00%	88,170	0	(4,102)	84,068	4,102
OPWC Worthington Avenue Rehabilitation	12/1/16	1/1/46	0.00%	110,223	0	(5,127)	105,096	5,127
OPWC Springfield Pike	1/1/15	7/1/38	0.00%	279,410	0	(19,270)	260,140	19,270
OPWC Ritchie/Garden Circle	12/1/18	7/1/39	0.00%	486,103	0	(32,407)	453,696	32,407
OPWC Springfield Pike Improvements	n/a	n/a	n/a	1,786,979	0	(96,594)	1,690,385	96,594
OPWC Oliver Road Improvements	n/a	n/a	n/a	908,227	0	(22,706)	885,521	45,412
OPWC Vermont Avenue Improvements	n/a	n/a	n/a	808,570	0	(40,428)	768,142	40,428
2019 Recreational Facilities Improvement GO Bonds	12/20/19	12/1/29	2.79%	519,942	0	(195,000)	324,942	200,000
Total Notes from Direct Borrowings				5,091,330	0	(431,588)	4,659,742	459,294
Police Pension Liability	4/1/81	4/1/36	4.30%	94,034	0	(7,315)	86,719	7,629
Compensated Absences				1,271,182	241,525 *	0	1,512,707	1,450,363
Subtotal Bonds, Notes and Other Amounts				8,940,102	241,525	(1,155,313)	8,026,314	2,558,900
Net Pension Liability				9,747,262	0	(30,444)	9,716,818	0
Net OPEB Liability				456,544	0	(75,124)	381,420	0
Total Governmental Activities				$19,143,908	$241,525	($1,260,881)	$18,124,552	$2,558,900

* net change

Business-Type Activities	Issue Date	Maturity Date	Interest Rate	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General Obligation Bonds								
2017 Refunding Bonds	4/25/17	12/1/29	2.00% - 4.00%	394,673	0	(72,150)	322,523	78,386
Total General Obligation Bonds				394,673	0	(72,150)	322,523	78,386
Notes from Direct Borrowings								
OPWC Hilltop Improvements	12/1/12	7/1/33	0.00%	55,841	0	(8,591)	47,250	8,591
OPWC - Ritchie/Garden Circle	12/1/18	7/1/39	0.00%	208,329	0	(13,889)	194,440	13,889
OWDA Springfield Pike Water Main	12/1/18	1/1/49	0.00%	739,156	0	(21,800)	717,356	22,403
OWDA - Water Reservoir Roof Rehab	2/10/22	1/1/43	1.66%	254,307	0	(12,227)	242,080	12,441
Total Notes from Direct Borrowings				1,257,633	0	(56,507)	1,201,126	57,324
Compensated Absences				99,580	90,512 *	0	190,092	177,870
Subtotal Bonds, Notes and Other Amounts				1,751,886	90,512	(128,657)	1,713,741	313,580
Net Pension Liability - Waterworks				626,760	17,828	0	644,588	0
Total Business-Type Activities				$2,378,646	$108,340	($128,657)	$2,358,329	$313,580

* net change

The City's bonds and notes will be paid from the 2024 Road Improvement BANs Fund, Capital Improvement Fund and Waterworks Fund. The Police Pension Liability will be paid from the General Fund. Compensated Absences will be paid from the fund from which the person is paid. Historically, this is the General Fund or a Special Revenue Fund. There is no repayment schedule for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are made from the fund benefitting from their service. Historically, this is the General Fund or a Special Revenue Fund.

The City's outstanding 2019 Recreational Facilities Improvement notes from direct borrowings of $519,942 contain a provision that in an event of default, since the bonds are unvoted limited general obligation bonds, the County Auditor would redirect inside millage ad valorem property taxes to pay the debt service if the City did not appropriate sufficient funds to pay the annual debt service on the bonds. There are no provisions giving the bondholder any right to accelerate the debt service.

The City's outstanding OPWC notes from direct borrowings of $4,835,558 contain a provision that in an event of default, the amount of such default shall bear interest thereafter at the rate of 8% per annum until the date of payment, and outstanding amounts become immediately due. Also, the Lender may direct the county treasurer to pay the outstanding amount from portion of the local government fund that would otherwise be appropriated to the City.

The City's outstanding OWDA notes from direct borrowings of $993,463 contain a provision that in an event of default, the amount of such default shall bear interest thereafter at the rate equal to the Contract Interest Rate plus three percentage points annum until the date of payment, and outstanding amounts become immediately due.

Principal and interest requirements to retire the City's general obligation debt and notes outstanding at year end are as follows:

	Governmental Activities			
Year Ending	General Obligation Bonds		Notes from Direct Borrowings	
December 31	Principal	Interest	Principal	Interest
2026	$641,614	$55,052	$459,294	$23,296
2027	316,632	29,579	384,236	17,717
2028	331,362	20,245	259,293	0
2029	337,868	10,234	259,293	0
2030	-	0	259,293	0
2031-2035	0	0	1,224,669	0
2036-2040	0	0	1,155,369	0
2041-2045	0	0	653,692	0
2046-2049	0	0	4,601	0
Total	$1,627,476	$115,110	$4,659,742	$41,013

	Business-Type Activities			
Year Ending	General Obligation Bonds		Notes from Direct Borrowings	
December 31	Principal	Interest	Principal	Interest
2026	$78,386	$10,648	$57,324	$0
2027	78,368	7,321	59,205	0
2028	78,638	4,805	59,851	0
2029	87,131	2,515	60,515	0
2030	-	0	61,198	0
2031-2035	0	0	278,246	0
2036-2040	0	0	280,193	0
2041-2045	0	0	223,045	0
2046-2048	0	0	121,550	0
Total	$322,523	$25,289	$1,201,126	$0

Principal and interest requirements to retire the City's Police Pension Liability outstanding at year end are as follows:

Year Ending December 31	Principal	Interest	Total
2026	$7,627	$3,605	$11,232
2027	7,956	3,278	11,234
2028	8,302	2,936	11,238
2029	8,655	2,580	11,235
2030	9,027	2,208	11,235
2031-2035	45,152	4,890	50,042
Total	$86,719	$19,497	$106,216

Note 9 – Notes Payable

A summary of the note transactions for the current year end are as follows:

		Beginning Balance	Additions	Deletions	Ending Balance
Bond Anticipation Notes:					
Governmental Activities:					
2024 Road Improvement Bond Anticipation Notes	3.88%	6,500,000	0	(6,500,000)	0
2025 Road Improvement Bond Anticipation Notes	4.00%	0	6,500,000	0	6,500,000
Business-Type Activities					
2024 Water System Improvement Bond Anticipation Notes	3.88%	3,500,000	0	(3,500,000)	0
2025 Water System Improvement Bond Anticipation Notes	4.00%	0	3,500,000	0	3,500,000
Total Bond Anticipation Notes		10,000,000	10,000,000	(10,000,000)	10,000,000

These bond anticipation notes were issued to finance road improvements and water system improvements throughout the City.

All of the notes are bond anticipation notes, are backed by the full faith and credit of the City, and mature within one year. The note liability is reflected in the fund which received the proceeds.

Note 10 - Prior Year Defeasance of Debt

In prior years, the City defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included on the City's financial statements. As of December 31, 2025, none of the bonds outstanding are considered defeased.

Note 11 – Defined Benefit Pension Plans

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

Net Pension/OPEB Liability (Asset)

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

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

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

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

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

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

Ohio Public Employees Retirement System (OPERS)

Plan Description
City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement

system which administers 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, law enforcement and public safety divisions exist only within the traditional pension plan.

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

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

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional 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):

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
Public Safety	**Public Safety**	**Public Safety**
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 52 with 15 years of service credit	**Age and Service Requirements:** Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
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
Public Safety and Law Enforcement	**Public Safety and Law Enforcement**	**Public Safety and Law Enforcement**
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 and public safety 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 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 Combined Plan Division	Combined Plan Division	Public Safety	Law Enforcement
2025 Statutory Maximum Contribution Rates				
Employer	14.0 %	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	10.0 %	**	***
2025 Actual Contribution Rates				
Employer:				
Pension ****	14.0 %	12.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits ****	0.0	2.0	0.0	0.0
Total Employer	14.0 %	14.0 %	18.1 %	18.1 %
Employee	10.0 %	10.0 %	12.0 %	13.0 %

* Member contributions within the combined plan division are not used to fund the defined benefit retirement allowance.
** This rate is determined by OPERS' Board and has no maximum rate established by ORC.
*** 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.

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 $469,147, of this amount $63,561 is reported in accrued wages and benefits.

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.

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 $384,499 for 2025, of this amount $47,228 is reported as accrued wages and benefits.

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 of the City's defined benefit pension plans:

	OPERS Traditional Plan	OPF	Total
Proportionate Share of the:			
Net Pension Liability	$4,464,525	$5,896,881	$10,361,406
Proportion of the Net Pension Liability:			
Current Measurement Date	0.01821100%	0.06176210%	
Prior Measurement Date	0.01655000%	0.06252900%	
Change in Proportionate Share	0.00166100%	-0.00076690%	
Pension Expense	$656,838	$674,669	$1,331,507

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

	OPERS Traditional Plan	OPF	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	$85,422	$250,178	$335,600
Changes in assumptions	0	232,625	232,625
Net difference between projected and actual earnings on pension plan investments	526,679	285,641	812,320
Changes in employer proportionate share of net pension liability	203,330	284,583	487,913
Contributions subsequent to the measurement date	469,147	384,499	853,646
Total Deferred Outflows of Resources	$1,284,578	$1,437,526	$2,722,104
Deferred Inflows of Resources			
Differences between expected and actual experience	$0	$29,819	$29,819
Changes in assumptions	0	66,833	66,833
Changes in employer proportionate share of net pension liability	28,971	249,666	278,637
Total Deferred Inflows of Resources	$28,971	$346,318	$375,289

$853,646 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS Traditional Plan	OPF	Total
2026	$415,970	$259,845	$675,815
2027	639,871	438,560	1,078,431
2028	(203,206)	(52,508)	(255,714)
2029	(66,175)	44,858	(21,317)
2030	0	14,137	14,137
Thereafter	0	1,817	1,817
Total	$786,460	$706,709	$1,493,169

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:

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

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

During 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:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
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	100.00%	

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

Discount Rate

The discount rate used to measure the total pension liability 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 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 (asset) calculated using the current period discount rate assumption of 6.9 percent, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Proportionate share of the net pension liability	$7,303,704	$4,464,525	$2,105,192

Actuarial Assumptions – OP&F

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

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2024, are presented below.

Valuation Date	January 1, 2024, with actuarial liabilities rolled forward to December 31, 2024
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:

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

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 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%)
Proportionate share of the net pension liability	$7,896,475	$5,896,881	$4,233,892

Note 12 – Postemployment Benefits

Net OPEB Liability

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

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 cred with at least 20 years of qualified health care service credit.

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

Group A - 30 years of qualified health care service credit;

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

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

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

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

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

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

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

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

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

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

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

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

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

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 $0 for 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.

The City's contractually required contribution to OP&F was $10,118 for 2025.

Net OPEB Liability (Asset)

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:

	OPERS Traditional Plan	OPF	Total
Proportionate Share of the:			
Net OPEB (Asset)	($455,063)		($455,063)
Net OPEB Liability		$381,420	381,420
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.01941200%	0.06176210%	
Prior Measurement Date	0.01817300%	0.06252900%	
Change in Proportionate Share	0.00123900%	-0.00076690%	
OPEB Expense	($153,933)	$56,363	($97,570)

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

	OPERS Traditional Plan	OPF	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	$0	$17,129	$17,129
Changes in assumptions	0	80,398	80,398
Net difference between projected and actual earnings on OPEB plan investments	9,370	15,533	24,903
Changes in employer proportionate share of net OPEB liability	1,574	43,793	45,367
Contributions subsequent to the measurement date	0	10,118	10,118
Total Deferred Outflows of Resources	$10,944	$166,971	$177,915
Deferred Inflows of Resources			
Differences between expected and actual experience	$22,149	$77,824	$99,973
Changes in assumptions	65,661	269,927	335,588
Changes in employer proportionate share of net OPEB liability	8,765	50,256	59,021
Total Deferred Inflows of Resources	$96,575	$398,007	$494,582

$10,118 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 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:	OPERS Traditional Plan	OPF	Total
2026	($50,875)	($35,795)	($86,670)
2027	39,411	(27,126)	12,285
2028	(54,847)	(52,430)	(107,277)
2029	(19,320)	(51,976)	(71,296)
2030	0	(55,467)	(55,467)
Thereafter	0	(18,360)	(18,360)
Total	($85,631)	($241,154)	($326,785)

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:

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

During 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:

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 percent. 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 Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate

The following table presents the City's proportionate share of the net OPEB liability 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%)
Proportionate share of the net OPEB liability (asset)	($225,956)	($455,063)	($646,225)

Sensitivity of the 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.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
Proportionate share of the net OPEB liability	($462,006)	($455,063)	($447,252)

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:

Valuation Date	January 1, 2024, with actuarial liabilities rolled forward to December 31, 2024
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 long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	18.60 %	4.10 %
Non-US Equity	12.40	4.90
Private Markets	10.00	7.30
Core Fixed Income *	25.00	2.40
High Yield Fixed Income	7.00	4.10
Private Credit	5.00	6.80
U.S. Inflation Linked Bonds*	15.00	2.10
Midstream Energy Infrastructure	5.00	5.80
Real Assets	8.00	6.00
Gold	5.00	3.50
Private Real Estate	12.00	5.40
Commodities	2.00	3.50
Total	125.00 %	

Note: Assumptions are geometric.
* levered 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

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 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:

	1% Decrease (3.69%)	Current Discount Rate (4.69%)	1% Increase (5.69%)
Proportionate share of the net OPEB liability	$473,595	$381,420	$303,333

Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate

The total OPEB liability is based on a medical benefit that is a flat dollar amount; therefore, it is unaffected by a health care cost trend rate. An increase or decrease in the trend rate would have no effect on the total OPEB liability.

Note 13 – Interfund Balances

Individual fund interfund receivable, interfund payable, transfers in and transfers out balances at fiscal year-end are as follows:

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	$451,268	$0	$0	$2,183,508
Capital Improvement Fund	0	0	$1,716,508	0
Equipment Replacement Fund	0	441,268	567,000	0
Waterworks Fund	0	0	0	100,000
Other Governmental Funds	0	10,000	0	0
Total All Funds	$451,268	$451,268	$2,283,508	$2,283,508

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

Note 14 – Outstanding Commitments

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed or assigned classifications of fund balance. At year end, the City's commitments for encumbrances in the governmental funds were as follows:

Fund	Amount
General	$120,131
2024 Road Improvement BANS	1,287,501
Capital Improvements	114,751
Equipment Replacement	282,074
Waterworks	70,115
Nonmajor Funds	1,288,813
Total	$3,163,385

Note 15 – Fund Balances

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

Fund Balances	General	Capital Improvement	Equipment Replacement	2024 Road Improvement BANs	Other Governmental Funds	Total
Nonspendable:						
Inventory	$0	$0	$0	$0	$71,376	$71,376
Total Nonspendable	0	0	0	0	71,376	71,376
Restricted for:						
Capital Improvement	0	282,856	0	0	0	282,856
Street Construction	0	0	0	0	555,128	555,128
State Highway	0	0	0	0	266,823	266,823
Criminal Activity Forfeitur	0	0	0	0	3,351	3,351
Drug Offenders	0	0	0	0	2,998	2,998
DUI Enforcement	0	0	0	0	10,888	10,888
Mayor's Court Computer	0	0	0	0	14,364	14,364
FEMA Firefighter Grant	0	0	0	0	3	3
Law Enforcement	0	0	0	0	12,139	12,139
OneOhio Opioid	0	0	0	0	33,280	33,280
Total Restricted	0	282,856	0	0	898,974	1,181,830
Committed to:						
Equipment Replacemen	0	0	2,672,592	0	0	2,672,592
Total Committed	0	0	2,672,592	0	0	2,672,592
Assigned to:						
Debt Service	0	0	0	0	28	28
Retirement Reserve	1,395,664	0	0	0	0	1,395,664
Budgetary	544,398	0	0	0	0	544,398
Total Assigned	1,940,062	0	0	0	28	1,940,090
Unassigned	9,077,399	0	0	(4,087,905)	(10,000)	4,979,494
Total Fund Balance	$11,017,461	$282,856	$2,672,592	(4,087,905)	$960,378	$10,845,382

Note 16 – Implementation of New Accounting Principles

For fiscal year 2025, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 102, Certain Risk Disclosures.

GASB Statement No. 102 requires governments to disclose information about certain concentrations and constraints that may expose the government to substantial risk of loss or significantly impact its ability to continue to provide services. A concentration is defined as a lack of diversity related to a significant inflow or outflow of resources, while a constraint is a limitation imposed by an external party or by formal action of the City’s highest level of decision-making authority. The implementation of GASB Statement No. 102 did not have a material effect on the City’s financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

City of Wyoming, 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 Fiscal Years (1)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
City's Proportion of the Net Pension Liability	0.01821100%	0.01655000%	0.01736700%	0.01665900%	0.01626200%	0.01760800%	0.01690700%	0.01635600%	0.01642400%	0.01664600%
City's Proportionate Share of the Net Pension Liability	$4,464,525	$4,332,858	$5,130,219	$1,449,401	$2,408,048	$3,480,341	$4,630,484	$2,565,939	$3,729,611	$2,883,297
City's Covered Payroll	$3,125,693	$2,724,243	$2,692,164	$2,417,836	$2,290,393	$2,477,336	$2,285,291	$2,161,438	$2,123,167	$2,417,067
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	142.83%	159.05%	190.56%	59.95%	105.14%	140.49%	202.62%	118.71%	175.66%	119.29%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.99%	79.01%	75.74%	92.62%	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%

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

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share
of the Net Pension Liability
Ohio Police and Fire Pension Fund
Last Ten Fiscal Years (1)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
City's Proportion of the Net Pension Liability	0.06176210%	0.06252900%	0.05726650%	0.06250040%	0.06149920%	0.06529340%	0.06697200%	0.06566400%	0.05785700%	0.05951200%
City's Proportionate Share of the Net Pension Liability	$5,896,881	$6,041,164	$5,439,762	$3,904,663	$4,192,456	$4,398,512	$5,466,685	$4,030,096	$3,664,604	$3,828,449
City's Covered Payroll	$1,993,989	$1,913,563	$1,706,074	$1,728,916	$1,665,600	$1,546,034	$1,679,721	$1,579,711	$1,417,605	$1,304,435
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	295.73%	315.70%	318.85%	225.84%	251.71%	284.50%	325.45%	255.12%	258.51%	293.49%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.26%	63.63%	62.90%	95.03%	70.65%	69.89%	63.07%	70.91%	68.36%	66.77%

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

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Required Supplementary Information
Schedule of City Contributions
for Net Pension Liability
Ohio Public Employees Retirement System- Traditional Plan
Last Ten Fiscal Years (1)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contribution	$469,147	$437,597	$381,394	$376,903	$338,497	$320,655	$346,827	$319,941	$280,987	$254,780
Contributions in Relation to the Contractually Required Contribution	(469,147)	(437,597)	(381,394)	(376,903)	(338,497)	(320,655)	(346,827)	(319,941)	(280,987)	(254,780)
Contribution Deficiency (Excess)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
City Covered Payroll	$3,351,050	$3,125,693	$2,724,243	$2,692,164	$2,417,836	$2,290,393	$2,477,336	$2,285,291	$2,161,438	$2,123,167
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	13.00%	12.00%

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Required Supplementary Information
Schedule of City Contributions
for Net Pension Liability
Ohio Police and Fire Pension Fund
Last Ten Fiscal Years (1)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contribution	$384,499	$378,858	$363,577	$324,154	$328,494	$316,464	$326,677	$319,147	$300,145	$269,345
Contributions in Relation to the Contractually Required Contribution	(384,499)	(378,858)	(363,577)	(324,154)	(328,494)	(316,464)	(326,677)	(319,147)	(300,145)	(269,345)
Contribution Deficiency (Excess)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
City Covered Payroll	$2,023,679	$1,993,989	$1,913,563	$1,706,074	$1,728,916	$1,665,600	$1,546,034	$1,679,721	$1,579,711	$1,417,605
Contributions as a Percentage of Covered Payroll	19.00%	19.00%	19.00%	19.00%	19.00%	19.00%	21.13%	19.00%	19.00%	19.00%

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share
of the Net Postemployment Benefits Other Than Pension (OPEB) Liability
Ohio Public Employees Retirement System - Traditional Plan
Last Nine Fiscal Years (1)

	2025	2024	2023	2022	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability (Asset)	0.01941200%	0.01817300%	0.01887600%	0.01804400%	0.01847000%	0.01962900%	0.01878700%	0.01801000%	0.01809122%
City's Proportionate Share of the Net OPEB Liability (Asset)	($455,063)	($164,016)	$119,017	($565,165)	($329,058)	$2,711,275	$2,449,381	$1,955,753	$1,827,275
City's Covered Payroll	$3,125,693	$2,724,243	$2,692,164	$2,417,836	$2,290,393	$2,477,336	$2,285,291	$2,161,438	$2,123,167
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-14.56%	-6.02%	4.42%	-23.37%	-14.37%	109.44%	107.18%	90.48%	86.06%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	121.51%	107.76%	94.79%	128.23%	115.57%	47.80%	46.33%	54.14%	54.04%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

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

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share
of the Net Postemployment Benefits Other Than Pension (OPEB) Liability
Ohio Police and Fire Pension Fund
Last Nine Fiscal Years (1)

	2025	2024	2023	2022	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.06176210%	0.06252900%	0.05726650%	0.06250040%	0.06149920%	0.06529340%	0.06697200%	0.06566400%	0.05785700%
City's Proportionate Share of the Net OPEB Liability	$381,420	$456,544	$407,720	$685,058	$651,594	$644,951	$609,883	$3,720,431	$2,746,342
City's Covered Payroll	$1,993,989	$1,913,563	$1,706,074	$1,728,916	$1,665,600	$1,546,034	$1,679,721	$1,579,711	$1,417,605
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	19.13%	23.86%	23.90%	39.62%	39.12%	41.72%	36.31%	235.51%	193.73%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	56.05%	51.90%	52.60%	46.90%	45.42%	47.10%	46.57%	14.13%	15.96%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

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

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Required Supplementary Information
Schedule of City Contributions to
Postemployment Benefits Other Than Pension (OPEB)
Ohio Public Employees Retirement System - Traditional Plan
Last Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contribution to OPEB	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Contributions to OPEB in Relation to the Contractually Required Contribution	0	0	0	0	0	0	0	0	0	0
Contribution Deficiency (Excess)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
City Covered Payroll	$3,351,050	$3,125,693	$2,724,243	$2,692,164	$2,417,836	$2,290,393	$2,477,336	$2,285,291	$2,161,438	$2,123,167
Contributions to OPEB as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Required Supplementary Information
Schedule of City Contributions to
Postemployment Benefits Other Than Pension (OPEB)
Ohio Police and Fire Pension Fund
Last Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contribution to OPEB	$10,118	$9,970	$9,568	$8,530	$8,645	$8,328	$8,597	$8,399	$29,717	$52,676
Contributions to OPEB in Relation to the Contractually Required Contribution	(10,118)	(9,970)	(9,568)	(8,530)	(8,645)	(8,328)	(8,597)	(8,399)	(29,717)	(52,676)
Contribution Deficiency (Excess)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
City Covered Payroll	$2,023,679	$1,993,989	$1,913,563	$1,706,074	$1,728,916	$1,665,600	$1,546,034	$1,679,721	$1,579,711	$1,417,605
Contributions to OPEB as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.56%	0.50%	1.88%	3.72%

See accompanying notes to the required supplementary information.

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

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property Taxes	$3,560,319	$3,599,521	$4,075,484	$475,963
Income Taxes	7,413,075	7,494,698	8,485,718	991,020
Charges for Services	301,947	305,271	345,637	40,366
Investment Earnings	479,767	485,050	549,188	64,138
Intergovernmental	723,127	731,089	827,761	96,672
Fines, Licenses & Permits	145,564	147,166	166,626	19,460
Other Revenues	58,377	59,020	66,824	7,804
Total Revenues	12,682,176	12,821,815	14,517,238	1,695,423
Expenditures:				
Current:				
General Government				
Personnel Services	1,189,331	1,136,539	1,114,801	21,738
Contractual Services	914,715	874,112	857,394	16,718
Supplies and Materials	48,097	45,962	45,083	879
Other Expenditures	334,585	319,733	313,618	6,115
Total General Government	2,486,728	2,376,346	2,330,896	45,450
Public Safety				
Personnel Services	4,085,884	3,904,517	3,829,839	74,678
Contractual Services	164,799	157,484	154,472	3,012
Supplies and Materials	131,146	125,325	122,928	2,397
Total Public Safety	4,381,829	4,187,326	4,107,239	80,087
Recreation				
Contractual Services	251,297	240,142	235,549	4,593
Total Leisure Time Activities	251,297	240,142	235,549	4,593
Community Environment				
Personnel Services	300,412	287,077	281,586	5,491
Contractual Services	35,790	34,201	33,547	654
Supplies and Materials	69,486	66,402	65,132	1,270
Total Community Development	405,688	387,680	380,265	7,415
Basic Utility Service				
Contractual Services	831,006	794,118	778,930	15,188
Total Basic Utility Service	831,006	794,118	778,930	15,188

Continued

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Transportation and Street Repair				
Personnel Services	1,148,018	1,097,060	1,076,077	20,983
Contractual Services	76,065	72,688	71,298	1,390
Supplies and Materials	188,023	179,677	176,240	3,437
Total Transportation and Street Repair	1,412,106	1,349,425	1,323,615	25,810
Public Health and Welfare				
Contractual Services	23,653	22,603	22,171	432
Total Public Health and Welfare	23,653	22,603	22,171	432
Total Expenditures	9,792,307	9,357,640	9,178,665	178,975
Excess of Revenues Over (Under) Expenditures	2,889,869	3,464,175	5,338,573	1,874,398
Other financing sources (uses):				
Advances (Out)	(27,085)	(25,883)	(25,388)	495
Transfers In	157,247	158,978	180,000	21,022
Transfers (Out)	(3,855,303)	(3,684,172)	(3,613,708)	70,464
Total Other Financing Sources (Uses)	(3,725,141)	(3,551,077)	(3,459,096)	91,981
Net Change in Fund Balance	(835,272)	(86,902)	1,879,477	1,966,379
Fund Balance Beginning of Year, (includes prior year encumbrances appropriated)	7,028,952	7,028,952	7,028,952	0
Fund Balance End of Year	$6,193,680	$6,942,050	$8,908,429	$1,966,379

See accompanying notes to the required supplementary information.

Note 1 – 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 control has been established by Council at the object level for all funds.

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 budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources issued during the year.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution 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.

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).

2. Expenditures 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 as an assignment of fund balance (GAAP).

4. Some funds are reported as part of the general fund (GAAP basis) as opposed to the general fund being reported alone (budget basis).

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

Net Change in Fund Balance

	General
GAAP Basis	$2,112,299
Revenue Accruals	(2,209,777)
Expenditure Accruals	3,372,676
Transfers In	180,000
Transfers (Out)	(1,430,200)
Advances (Out)	(25,388)
Encumbrances	(117,853)
Funds Budgeted Elsewhere	(2,280)
Budget Basis	$1,879,477

Note 2 - Net Pension Liability

Ohio Public Employees Retirement System Changes in Benefit Terms and Assumptions

Changes in Benefit Terms
2025: Effective January 1, 2024, the Combined Plan was consolidated into the Traditional Pension Plan 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.

2024-2016: There were no changes in benefit terms for this period.

Changes in Assumptions
2025: Post-January 7, 2013 retirees cost of living adjustment (COLA) or Ad Hoc COLA changed from 3.0% simple to 2.9% simple.

2024-2023: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for this period.

2022: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date

- Reduction in actuarial assumed rate of return from 7.20% to 6.90%
- Decrease in wage inflation from 3.25% to 2.75%
- Change in future salary increases from a range of 3.25%-10.75% to 2.75%-10.75%

2021-2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for this period.

2019: OPERS Board adopted a change in the investment return assumption, reducing it from 7.50% to 7.20%.

2018: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2017: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%

2016: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

Ohio Police and Fire Pension Fund Changes in Benefit Terms and Assumptions

Changes in Benefit Terms
2025-2016: There were no changes in benefit terms for the period.

Changes in Assumptions
2025-2024: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

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. 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.

2022: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date.

- Reduction in actuarial assumed investment rate of return from 8.00% to 7.50%

2021-2019: There have been no OP&F pension plan amendments adopted or changes in assumptions used in the calculation of actuarial determined contributions.

2018: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date.

- Reduction in actuarial assumed rate of return from 8.25% to 8.00%
- Decrease salary increases from 3.75% to 3.25%
- Change in payroll growth from 3.75% to 3.25%
- Reduce DROP interest rate from 4.5% to 4.0%
- Reduce CPI-based COLA from 2.6% to 2.2%
- Inflation component reduced from 3.25% to 2.75%

2017-2016: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

Note 3 - Net OPEB Liability (Asset)

Ohio Public Employees Retirement System Changes in Benefit Terms and Assumptions

Changes in Benefit Terms
2025: Effective January 1, 2024, the Combined Plan was consolidated into the Traditional Pension Plan 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.

2024-2023: There were no changes in benefit terms for the period.

2022: Effective January 1, 2022, OPERS discontinued the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses.

2021: There were no changes in benefit terms for the period.

2020: On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-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 pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees.

2019-2018: There were no changes in benefit terms for the period.

Changes in Assumptions
2025: The following were the most significant changes of assumptions that affected the total OPEB (asset) since the prior measurement date:
- The single discount rate increased from 5.70% to 6.00%.
- The municipal bond rate increased from 3.77% to 4.08%.

2024: The following were the most significant changes of assumptions that affected the total OPEB (asset) since the prior measurement date:
- The single discount rate increased from 5.22% to 5.70%.
- The municipal bond rate decreased from 4.05% to 3.77%.

2023: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:
- The single discount rate decreased from 6.00% to 5.22%.
- The municipal bond rate increased from 1.84% to 4.05%.

2022: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:
- The municipal bond rate decreased from 2.00% to 1.84%.
- The initial health care cost trend rate decreased from 8.50% to 5.50%.
- Decrease in wage inflation from 3.25% to 2.75%.
- Change in future salary increases from a range of 3.25%-10.75% to 2.75%-10.75%.
-

2021: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:
- The single discount rate increased from 3.16% to 6.00%.
- The municipal bond rate decreased from 2.75% to 2.00%.
- The initial health care cost trend rate decreased from 10.50% to 8.50%.

2020: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:
- The single discount rate decreased from 3.96% to 3.16%.
- The municipal bond rate decreased from 3.71% to 2.75%.
- The initial health care cost trend rate increased from 10.00% to 10.50%.

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:
- The single discount rate increased from 3.85% to 3.96%.
- The investment rate of return decreased from 6.50% to 6.00%.
- The municipal bond rate increased from 3.31% to 3.71%.
- The initial health care cost trend rate increased from 7.50% to 10.00%.

2018: The single discount rate changed from 4.23% to 3.85%.

Ohio Police and Fire Pension Fund Changes in Benefit Terms and Assumptions

Changes in Benefit Terms
2025-2020: There were no changes in benefit terms for the period.

2019: See below regarding change to stipend-based model.

2018: There were no changes in benefit terms for the period.

Changes in Assumptions
2025: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:
- The blended discount rate changed from 4.07% to 4.69%
- The depletion year of OPEB assets is projected in year 2039
- The municipal bond index rate changed from 3.38% to 4.04%

2024: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:
- The projected salary increases changed from 3.75% to 10.50%, to 3.50% to 10.50%
- The blended discount rate changed from 4.27% to 4.07%

- The depletion year of OPEB assets is projected in year 2038
- The municipal bond index rate decreased from 3.65% to 3.38%

2023: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 2.84% to 4.27%
- The depletion year of OPEB assets is projected in year 2036
- 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.

2022: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- The single discount rate changed from 2.96% to 2.84%

2021: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions. The single discount rate changed from 3.56% to 2.96%.

2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions. The single discount rate changed from 4.66% to 3.56%.

2019: Beginning January 1, 2019 OP&F changed its retiree health care model and the current self-insured health care plan is no longer offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years. Beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan. The minimum interest rate accruing will be 2.5%. The single discount rate increased from 3.24% to 4.66% and the municipal bond rate from 3.16% to 4.13%.

2018: The single discount rate changed from 3.79% to 3.24%

Combining Statements And Individual Fund Schedules

MAJOR GOVERNMENTAL FUNDS

Capital Improvement - To account for various capital major projects financed by governmental funds. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

Equipment Replacement - To account for the acquisition and replacement of equipment. This fund does not generate any revenue and is financed by transfers from other funds.

2024 Road Improvement BANs – To account for resources applied to the repayment of the outstanding road improvement note debt obligation.

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

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	$795,272	$795,050	($222)
Other Revenues	123,370	123,336	(34)
Total Revenues	918,642	918,386	(256)
Expenditures:			
Capital Outlay	1,322,279	1,281,391	40,888
Debt Service:			
Principal Retirement	1,356,899	1,314,941	41,958
Interest and Fiscal Charges	185,615	179,875	5,740
Total Expenditures	2,864,793	2,776,207	88,586
Excess of Revenues Over (Under) Expenditures	(1,946,151)	(1,857,821)	88,330
Other Financing Sources (Uses):			
Transfers In	1,716,987	1,716,508	(479)
Total Other Financing Sources (Uses)	1,716,987	1,716,508	(479)
Net Change in Fund Balance	(229,164)	(141,313)	87,851
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	309,418	309,418	0
Fund Balance End of Year	$80,254	$168,105	$87,851

	Equipment Replacement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	$3,280	$3,912	$632
Other Revenues	81,214	96,870	15,656
Total Revenues	84,494	100,782	16,288
Expenditures:			
Capital Outlay	976,665	953,567	23,098
Total Expenditures	976,665	953,567	23,098
Excess of Revenues Over (Under) Expenditures	(892,171)	(852,785)	39,386
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	11,248	13,416	2,168
Advances In	21,285	25,388	4,103
Transfers In	475,362	567,000	91,638
Total Other Financing Sources (Uses)	507,895	605,804	97,909
Net Change in Fund Balance	(384,276)	(246,981)	137,295
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3,091,612	3,091,612	0
Fund Balance End of Year	$2,707,336	$2,844,631	$137,295

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

	2024 Road Improvement BANs Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property Taxes	$0	$0	$0
Total Revenues	0	0	0
Expenditures:			
Capital Outlay	13,039,772	12,094,992	944,780
Total Expenditures	13,039,772	12,094,992	944,780
Excess of Revenues Over (Under) Expenditures	(13,039,772)	(12,094,992)	944,780
Other Financing Sources (Uses):			
Sale of Refunding Bonds	6,588,400	6,727,427	139,027
Total Other Financing Sources (Uses)	6,588,400	6,727,427	139,027
Net Change in Fund Balance	(6,451,372)	(5,367,565)	1,083,807
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	6,547,521	6,547,521	0
Fund Balance End of Year	$96,149	$1,179,956	$1,083,807

<u>NONMAJOR GOVERNMENTAL FUNDS</u>

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. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

Debt Service Funds

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The City has one Debt Service Fund for fiscal year 2025, the Public Facility Note Retirement Fund.

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	$873,114	$28	$873,142
Receivables (Net):			
Accounts	35,514	0	35,514
Interest	1,204	0	1,204
Intergovernmental	298,399	0	298,399
Inventory	71,376	0	71,376
Total Assets	1,279,607	28	1,279,635
Liabilities:			
Accounts Payable	20,432	0	20,432
Accrued Wages and Benefits	596	0	596
Interfund Payable	10,000	0	10,000
Total Liabilities	31,028	0	31,028
Deferred Inflows of Resources:			
Grants and Other Taxes	252,155	0	252,155
Accounts and Investment Earnings	36,074	0	36,074
Total Deferred Inflows of Resources	288,229	0	288,229
Fund Balances:			
Nonspendable	71,376	0	71,376
Restricted	898,974	0	898,974
Assigned	0	28	28
Unassigned	(10,000)	0	(10,000)
Total Fund Balances	960,350	28	960,378
Total Liabilities, Deferred Inflows and Fund Balances	$1,279,607	$28	$1,279,635

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Revenues:			
Investment Earnings	$41,080	$0	$41,080
Intergovernmental	613,001	0	613,001
Fines, Licenses, Permits, & Settlements	21,548	0	21,548
Other Revenues	4,024	0	4,024
Total Revenues	679,653	0	679,653
Expenditures:			
Current:			
Public Safety	10,493	0	10,493
Leisure Time Activities	491	0	491
Transportation and Street Repair	840,879	0	840,879
Capital Outlay	62,790	0	62,790
Total Expenditures	914,653	0	914,653
Net Change in Fund Balance	(235,000)	0	(235,000)
Fund Balance-Beginning of Year	1,193,950	28	1,193,978
Change in Nonspendable for Inventory	1,400	0	1,400
Fund Balance - End of Year	$960,350	$28	$960,378

NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

Street Construction - Required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City.

State Highway - Required by the Ohio Revised Code to account for that portion of the state gasoline and motor vehicle registration fees designated for maintenance of state highways (Springfield Pike) within the City. 7.5 percent of state gasoline and auto license taxes are allocated to this fund.

Criminal Activity Forfeitures - Established in 1988 to enable the City to retain proceeds from the sale of contraband obtained by the Police Department through property seizure. Under State law, disbursements may be made from the fund only to pay the costs of investigations, technical training, matching funds for federal grants or other appropriate law enforcement purposes.

Drug Offenders - To account for monies acquired through mandatory fines imposed on felony drug traffic offenders and forfeited bail monies.

DUI Enforcement - Established in 1991 to receive fines imposed upon DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to informing the public of laws governing the operation of a motor vehicle while under the influence of alcohol, and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

Mayor's Court Computer - To account for monies received from court fines. Monies generated under this fund shall be used for computer related expenses of the Court.

FEMA Firefighter Grant - To account for monies received from the proceeds of the City's FEMA Firefighter grant. Monies from this grant will be used for firefighting expenses (training, etc.).

Law Enforcement - To account for monies received from the proceeds of the City's law enforcement activities, which participate with federal agencies in the arrest, and seizure of assets.

FEMA Grant - This fund was established in 2005 due to the City of Wyoming being awarded a Federal Emergency Management Agency (FEMA) grant. Pursuant to the Ohio Revised Code Section 5705.12 and the State Auditor's office, the City must create a separate fund to account for the spending of federal money.

OneOhio Opioid – A fund used to account for the City's share of the Ohio opioid settlement money.

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

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Assets:				
Equity in Pooled Cash and Investments	$533,193	$263,262	$3,351	$2,998
Receivables (Net):				
Accounts	0	0	0	0
Interest	806	398	0	0
Intergovernmental	276,021	22,378	0	0
Inventory	71,376	0	0	0
Total Assets	881,396	286,038	3,351	2,998
Liabilities:				
Accounts Payable	20,432	0	0	0
Accrued Wages and Benefits	596	0	0	0
Interfund Payable	0	0	0	0
Total Liabilities	21,028	0	0	0
Deferred Inflows of Resources:				
Grants and Other Taxes	233,245	18,910	0	0
Accounts and Investment Earnings	619	305	0	0
Total Deferred Inflows of Resources	233,864	19,215	0	0
Fund Balances:				
Nonspendable	71,376	0	0	0
Restricted	555,128	266,823	3,351	2,998
Unassigned	0	0	0	0
Total Fund Balances	626,504	266,823	3,351	2,998
Total Liabilities, Deferred Inflows and Fund Balances	$881,396	$286,038	$3,351	$2,998

Continued

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

	DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant
Assets:					
Equity in Pooled Cash and Investments	$10,888	$14,000	$3	$12,139	$0
Receivables (Net):					
Accounts	0	364	0	0	0
Interest	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Inventory	0	0	0	0	0
Total Assets	10,888	14,364	3	12,139	0
Liabilities:					
Accounts Payable	0	0	0	0	0
Accrued Wages and Benefits	0	0	0	0	0
Interfund Payable	0	0	0	0	10,000
Total Liabilities	0	0	0	0	10,000
Deferred Inflows of Resources:					
Grants and Other Taxes	0	0	0	0	0
Accounts and Investment Earnings	0	0	0	0	0
Total Deferred Inflows of Resources	0	0	0	0	0
Fund Balances:					
Nonspendable	0	0	0	0	0
Restricted	10,888	14,364	3	12,139	0
Unassigned	0	0	0	0	(10,000)
Total Fund Balances	10,888	14,364	3	12,139	(10,000)
Total Liabilities, Deferred Inflows and Fund Balances	$10,888	$14,364	$3	$12,139	$0

Continued

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

	OneOhio Opioid	Total Nonmajor Special Revenue Funds
Assets:		
Equity in Pooled Cash and Investments	$33,280	$873,114
Receivables (Net):		
Accounts	35,150	35,514
Interest	0	1,204
Intergovernmental	0	298,399
Inventory	0	71,376
Total Assets	68,430	1,279,607
Liabilities:		
Accounts Payable	0	20,432
Accrued Wages and Benefits	0	596
Interfund Payable	0	10,000
Total Liabilities	0	31,028
Deferred Inflows of Resources:		
Grants and Other Taxes	0	252,155
Accounts and Investment Earnings	35,150	36,074
Total Deferred Inflows of Resources	35,150	288,229
Fund Balances:		
Nonspendable	0	71,376
Restricted	33,280	898,974
Unassigned	0	(10,000)
Total Fund Balances	33,280	960,350
Total Liabilities, Deferred Inflows and Fund Balances	$68,430	$1,279,607

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

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Revenues:				
Investment Earnings	$29,586	$11,494	$0	$0
Intergovernmental	567,025	45,976	0	0
Fines, Licenses, Permits, & Settlements	0	0	0	0
Other Revenues	4,024	0	0	0
Total Revenues	600,635	57,470	0	0
Expenditures:				
Current:				
Public Safety	0	0	0	0
Leisure Time Activities	0	0	0	0
Transportation and Street Repair	781,304	59,575	0	0
Capital Outlay	62,790	0	0	0
Total Expenditures	844,094	59,575	0	0
Net Change in Fund Balance	(243,459)	(2,105)	0	0
Fund Balance - Beginning of Year	868,563	268,928	3,351	2,998
Change in Nonspendable for Inventory	1,400	0	0	0
Fund Balance - End of Year	$626,504	$266,823	$3,351	$2,998

Continued

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

	DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant
Revenues:					
Investment Earnings	$0	$0	$0	$0	$0
Intergovernmental	0	0	0	0	0
Fines, Licenses, Permits, & Settlements	303	9,149	0	2,219	0
Other Revenues	0	0	0	0	0
Total Revenues	303	9,149	0	2,219	0
Expenditures:					
Current:					
Public Safety	0	10,493	0	0	0
Leisure Time Activities	0	0	0	491	0
Transportation and Street Repair	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total Expenditures	0	10,493	0	491	0
Net Change in Fund Balance	303	(1,344)	0	1,728	0
Fund Balance - Beginning of Year	10,585	15,708	3	10,411	(10,000)
Change in Nonspendable for Inventory	0	0	0	0	0
Fund Balance - End of Year	$10,888	$14,364	$3	$12,139	($10,000)

Continued

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

	OneOhio Opioid	Total Nonmajor Special Revenue Funds
Revenues:		
Investment Earnings	$0	$41,080
Intergovernmental	0	613,001
Fines, Licenses, Permits, & Settlements	9,877	21,548
Other Revenues	0	4,024
Total Revenues	9,877	679,653
Expenditures:		
Current:		
Public Safety	0	10,493
Leisure Time Activities	0	491
Transportation and Street Repair	0	840,879
Capital Outlay	0	62,790
Total Expenditures	0	914,653
Net Change in Fund Balance	9,877	(235,000)
Fund Balance - Beginning of Year	23,403	1,193,950
Change in Nonspendable for Inventory	0	1,400
Fund Balance - End of Year	$33,280	$960,350

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

	Street Construction Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	$23,870	$26,763	$2,893
Intergovernmental	506,541	567,932	61,391
Other Revenues	3,589	4,024	435
Total Revenues	534,000	598,719	64,719
Expenditures:			
Current:			
Transportation and Street Repair			
Personnel Services	373,892	295,344	78,548
Contractual Services	424,969	335,691	89,278
Supplies and Materials	174,826	138,098	36,728
Total Transportation and Street Repair	973,687	769,133	204,554
Capital Outlay	79,869	63,090	16,779
Total Expenditures	1,053,556	832,223	221,333
Net Change in Fund Balance	(519,556)	(233,504)	286,052
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	764,353	764,353	0
Fund Balance End of Year	$244,797	$530,849	$286,052

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

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	$8,520	$10,468	$1,948
Intergovernmental	37,480	46,049	8,569
Total Revenues	46,000	56,517	10,517
Expenditures:			
Current:			
Transportation and Street Repair			
Personnel Services	38,242	37,103	1,139
Contractual Services	11,981	11,624	357
Supplies and Materials	12,908	12,524	384
Total Expenditures	63,131	61,251	1,880
Net Change in Fund Balance	(17,131)	(4,734)	12,397
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	266,272	266,272	0
Fund Balance End of Year	$249,141	$261,538	$12,397

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

	Criminal Activity Forfeitures Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	$0	$0	$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government			
Personnel Services	0	0	(0)
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3,352	3,352	0
Fund Balance End of Year	$3,352	$3,352	$0

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

	Drug Offenders Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	$0	$0	$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Public Safety			
Personnel Services	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,998	2,998	0
Fund Balance End of Year	$2,998	$2,998	$0

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

	DUI Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	$0	$339	$339
Total Revenues	0	339	339
Expenditures:			
Current:			
Public Safety			
Personnel Services	0	0	(0)
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	339	339
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	10,548	10,548	0
Fund Balance End of Year	$10,548	$10,887	$339

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

	Mayor's Court Computer Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	$10,000	$9,985	($15)
Total Revenues	10,000	9,985	(15)
Expenditures:			
Current:			
Public Safety			
Contractual Services	12,048	10,849	1,199
Total Public Safety	12,048	10,849	1,199
Total Expenditures	12,048	10,849	1,199
Net Change in Fund Balance	(2,048)	(864)	1,184
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	14,494	14,494	0
Fund Balance End of Year	$12,446	$13,630	$1,184

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

	FEMA Firefighter Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	$0	$0	$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Public Safety			
Contractual Services	0	0	(0)
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3	3	0
Fund Balance End of Year	$3	$3	$0

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

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	$0	$2,219	$2,219
Total Revenues	0	2,219	2,219
Expenditures:			
Current:			
Recreation			
Materials and Supplies	490	489	1
Total Expenditures	490	489	1
Net Change in Fund Balance	(490)	1,730	2,220
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	10,409	10,409	0
Fund Balance End of Year	$9,919	$12,139	$2,220

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

	FEMA Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	$0	$0	$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Public Safety			
Contractual Services	0	0	(0)
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	$0	$0	$0

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

	OneOhio Opioid Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	$0	$9,878	$9,878
Total Revenues	0	9,878	9,878
Expenditures:			
Current:			
General Government	0	0	(0)
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	9,878	9,878
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	23,402	23,402	0
Fund Balance End of Year	$23,402	$33,280	$9,878

NONMAJOR DEBT SERVICE FUNDS

Fund Descriptions

Public Facility Note Retirement - To account for resources applied to the repayment of the outstanding public facility note debt obligation.

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

	Public Facility Note Retirement	Total Nonmajor Debt Service Funds
Assets:		
Equity in Pooled Cash and Investments	$28	$28
Total Assets	28	28
Liabilities:		
Accounts Payable	0	0
Total Liabilities	0	0
Fund Balances:		
Assigned	28	28
Total Fund Balances	28	28
Total Liabilities, Deferred Inflows and Fund Balances	$28	$28

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

	Public Facility Note Retirement	Total Nonmajor Debt Service Funds
Revenues:		
Property and Other Taxes	$0	$0
Total Revenues	0	0
Expenditures:		
Current:		
General Government	0	0
Total Expenditures	0	0
Net Change in Fund Balance	0	0
Fund Balance-Beginning of Year	28	28
Fund Balance - End of Year	$28	$28

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

	Public Facility Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property Taxes	$0	$0	$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	28	28	0
Fund Balance End of Year	$28	$28	$0

OTHER GENERAL FUNDS

With the implementation of GASB Statement No. 54, certain funds that the City prepares legally adopted budgets for no longer meet the definition to be reported as Special Revenue funds and have been included with the General Fund in the governmental fund financial statements. The City has only presented the budget schedules for these funds.

Fund Descriptions

Recreation Fund – To account for the City's operation of recreation programs. Revenues are derived from recreation fees, memberships, admissions, etc. Expenditures include personnel as well as operating expenses.

Retirement Reserve Fund – To reserve funds for the accrued liability associated with retirement benefits primarily unused accumulated sick leave.

Health/Life Insurance Fund – To account for payment of claims and premiums and the general administration of the health and life coverage provided to City employees.

	Recreation (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	$1,198,836	$1,188,932	($9,904)
Total Revenues	1,198,836	1,188,932	(9,904)
Expenditures:			
Current:			
Recreation			
Personnel Services	733,956	709,168	24,788
Contractual Services	754,470	728,989	25,481
Supplies and Materials	145,390	140,480	4,910
Total Expenditures	1,633,816	1,578,637	55,179
Excess of Revenues Over (Under) Expenditures	(434,980)	(389,705)	45,275
Other financing sources (uses):			
Transfers In	327,707	325,000	(2,707)
Total Other Financing Sources (Uses)	327,707	325,000	(2,707)
Net Change in Fund Balance	(107,273)	(64,705)	42,568
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	244,957	244,957	0
Fund Balance End of Year	$137,684	$180,252	$42,568

(1) This fund is combined with the General fund in GAAP Statements.

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

	Retirement Reserve (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	$0	$0	$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government			
Personnel Services	80,579	80,579	0
Total Expenditures	80,579	80,579	0
Transfers In	14,975	14,975	0
Total Other Financing Sources (Uses)	14,975	14,975	0
Net Change in Fund Balance	(65,604)	(65,604)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	609,545	609,545	0
Fund Balance End of Year	$543,941	$543,941	$0

(1) This fund is combined with the General fund in GAAP Statements.

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

	Health/Life Insurance (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	$153	$155	$2
Other Revenues	788,849	800,486	11,637
Total Revenues	789,002	800,641	11,639
Expenditures:			
Current:			
General Government			
Personnel Services	2,222,946	2,066,864	156,082
Total Expenditures	2,222,946	2,066,864	156,082
Excess of Revenues Over (Under) Expenditures	(1,433,944)	(1,266,223)	167,721
Other financing sources (uses):			
Transfers In	1,281,333	1,300,235	18,902
Total Other Financing Sources (Uses)	1,281,333	1,300,235	18,902
Net Change in Fund Balance	(152,611)	34,012	186,623
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	153,121	153,121	0
Fund Balance End of Year	$510	$187,133	$186,623

(1) This fund is combined with the General fund in GAAP Statements.

NONMAJOR FUNDS

***Fiduciary Funds*:** Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Fund Descriptions

Custodial Fund - Sewer - To account for all revenues collected for the Metropolitan Sewer District (MSD) for provision of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD.

Custodial Fund - Mayor's Court - To account for funds that flow through the Mayor's Court Office.

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

	Sewer	Mayor's Court	Total Custodial Funds
Assets:			
Equity in Pooled Cash and Investments	$134,907	$11,162	$146,069
Receivables (Net):			
Accounts	620,558	0	620,558
Total Assets	755,465	11,162	766,627
Net Position:			
Restricted for Individuals, Organizations, and Other Governments	755,465	11,162	766,627
Total Net Position	$755,465	$11,162	$766,627

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

	Sewer	Mayor's Court	Total Custodial Funds
Additions:			
Charges for Services	$2,513,418	$0	$2,513,418
Court Receipts	0	152,016	152,016
Total Additions	2,513,418	152,016	2,665,434
Deductions:			
Utility Disbursements	2,311,322	0	2,311,322
Court Disbursements	0	157,149	157,149
Other	173,907	0	173,907
Total Deductions	2,485,229	157,149	2,642,378
Change in Net Position	28,189	(5,133)	23,056
Net Position - Beginning of Year	727,276	16,295	743,571
Net Position - End of Year	$755,465	$11,162	$766,627

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STATISTICAL SECTION

STATISTICAL SECTION

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

Contents

Financial Trends - These schedules contain trend information to help the reader understand how the City's financial position has changed over time.

Revenue Capacity - These schedules contain information to help the reader understand and assess the City’s most significant local revenue sources, the income tax and property tax.

Debt Capacity - These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City's ability to issue additional debt in the future.

Economic and Demographic Information - These schedules offer economic and demographic indicators to help the reader understand the environment within which the City’s financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

Operating Information - These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs.

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

City of Wyoming, Ohio
Net Position by Component
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 1

	Calendar Year									
	2016	2017	2018	2019	2020	2021	2022	2023 (1)	2024	2025
Governmental Activities										
Net Investment in Capital Assets	$22,007,326	$23,807,060	$24,917,380	$29,744,605	$32,647,676	$33,454,716	$34,878,535	$39,997,133	$41,315,293	$42,613,760
Restricted	957,802	1,385,826	1,409,911	3,715,724	2,182,145	1,516,653	2,364,035	2,487,522	1,905,126	1,923,941
Unrestricted	1,460,746	387,699	(3,837,625)	(2,420,004)	(2,759,605)	1,525,439	5,280,238	2,879,178	5,148,669	7,087,133
Total Governmental Activities Net Position	$24,425,874	$25,580,585	$22,489,666	$31,040,325	$32,070,216	$36,496,808	$42,522,808	$45,363,833	$48,369,088	$51,624,834
Business-Type Activities										
Net Investment in Capital Assets	$4,163,666	$4,417,560	$4,824,331	$5,401,447	$5,541,444	$6,256,205	$6,813,102	$7,866,274	$8,207,234	$8,154,487
Restricted	0	0	0	0	0	0	82,878	0	23,725	65,702
Unrestricted	1,249,667	1,314,418	1,125,281	1,108,001	1,523,110	1,655,003	1,114,908	1,520,320	1,681,631	2,054,665
Total Business-Type Activities Net Position	$5,413,333	$5,731,978	$5,949,612	$6,509,448	$7,064,554	$7,911,208	$8,010,888	$9,386,594	$9,912,590	$10,274,854
Total Primary Government										
Net Investment in Capital Assets	$26,170,992	$28,224,620	$29,741,711	$35,146,052	$38,189,120	$39,710,921	$41,691,637	$47,863,407	$49,522,527	$50,768,247
Restricted	957,802	1,385,826	1,409,911	3,715,724	2,182,145	1,516,653	2,446,913	2,487,522	1,928,851	1,989,643
Unrestricted	2,710,413	1,702,117	(2,712,344)	(1,312,003)	(1,236,495)	3,180,442	6,395,146	4,399,498	6,830,300	9,141,798
Total Primary Government Net Position	$29,839,207	$31,312,563	$28,439,278	$37,549,773	$39,134,770	$44,408,016	$50,533,696	$54,750,427	$58,281,678	$61,899,688

(1) - Restated for GASB Statement No. 101 Implementation

Source: City Records

City of Wyoming, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2

	Calendar Year									
	2016	2017	2018	2019	2020	2021	2022	2023 (1)	2024	2025
Expenses										
Governmental Activities:										
General Government	$2,788,605	$2,741,947	$3,280,108	$3,805,692	$3,905,204	$3,017,463	$2,408,056	$3,797,879	$3,257,614	$4,518,236
Public Safety	2,922,948	3,485,593	3,780,838	2,528,243	4,151,565	2,495,784	3,139,590	4,371,598	4,616,132	4,488,511
Leisure Time Activities	1,414,283	1,534,291	1,665,400	1,447,613	1,359,867	1,332,574	1,713,029	2,060,334	1,987,149	2,458,922
Community Development	424,046	444,133	441,435	412,354	608,912	413,989	465,144	588,880	592,493	634,060
Basic Utility Service	577,672	586,481	596,983	628,480	86,092	676,069	690,077	690,487	704,762	724,998
Transportation and Street Repair	1,950,312	1,799,822	1,952,664	1,193,842	2,425,652	1,296,944	2,049,253	2,711,122	2,363,922	2,689,939
Public Health and Welfare	19,133	35,706	3,968	39,228	10,448	20,468	20,755	20,673	21,146	22,171
Interest and Fiscal Charges	378,415	335,926	311,046	278,670	264,974	199,942	135,878	97,329	60,113	345,240
Total Governmental Activities Expenses	10,475,414	10,963,899	12,032,442	10,334,122	12,812,714	9,453,233	10,621,782	14,338,302	13,603,331	15,882,077
Business-Type Activities:										
Water Utility	1,781,596	1,605,309	1,648,285	1,744,327	1,701,583	1,252,554	1,777,174	1,515,672	1,841,449	2,221,997
Total Business-Type Activities Expenses	1,781,596	1,605,309	1,648,285	1,744,327	1,701,583	1,252,554	1,777,174	1,515,672	1,841,449	2,221,997
Total Primary Government Expenses	$12,257,010	$12,569,208	$13,680,727	$12,078,449	$14,514,297	$10,705,787	$12,398,956	$15,853,974	$15,444,780	$18,104,074
Program Revenues										
Governmental Activities:										
Charges for Services and Sales:										
General Government	$74,551	$193,009	$180,479	$154,477	$99,685	$124,226	$258,231	$445,145	$151,071	$157,955
Public Safety	97,295	136,547	153,184	151,156	164,333	200,048	51,358	184,021	184,042	208,779
Leisure Time Activities	827,392	892,385	1,032,623	1,064,002	454,878	831,557	1,042,946	1,150,664	1,368,781	1,348,011
Basic Utility Service	117,993	113,374	119,191	113,983	108,748	105,133	102,953	98,098	0	0
Transportation and Street Repair	2,969	3,300	3,936	4,472	3,684	7,088	8,494	7,942	5,952	6,350
Public Health and Welfare	0	0	0	1,365	0	4,449	0	0	0	0
Operating Grants and Contributions	424,444	421,663	441,276	532,111	1,247,506	604,565	1,506,010	695,508	624,555	683,049
Capital Grants and Contributions	206,750	566,722	1,043,395	5,900,923	883,399	222,115	502,525	2,430,961	271,090	795,050
Total Governmental Activities Program Revenues	1,751,394	2,327,000	2,974,084	7,922,489	2,962,233	2,099,181	3,472,517	5,012,339	2,605,491	3,199,194
Business-Type Activities:										
Charges for Services and Sales:										
Water Utility	1,851,152	1,912,838	1,970,377	2,068,467	2,191,322	2,086,364	2,042,741	2,196,452	2,389,738	2,497,272
Operating Grants and Contributions	11,258	0	166,518	242,562	0	0	0	0	0	0
Capital Grants and Contributions	0	0	0	0	0	0	457,500	11,293	0	0
Total Business-Type Activities Program Revenues	1,862,410	1,912,838	2,136,895	2,311,029	2,191,322	2,086,364	2,500,241	2,207,745	2,389,738	2,497,272
Total Primary Government Program Revenues	$3,613,804	$4,239,838	$5,110,979	$10,233,518	$5,153,555	$4,185,545	$5,972,758	$7,220,084	$4,995,229	$5,696,466

City of Wyoming, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2 (Continued)

	Calendar Year									
	2016	2017	2018	2019	2020	2021	2022	2023 (1)	2024	2025
Net (Expense)/Revenue										
Governmental Activities	($8,724,020)	($8,636,899)	($9,058,358)	($2,411,633)	($9,850,481)	($7,354,052)	($7,149,265)	($9,325,963)	($10,997,840)	($12,682,883)
Business-Type Activities	80,814	307,529	488,610	566,702	489,739	833,810	723,067	692,073	548,289	275,275
Total Primary Government Net Expenses	($8,643,206)	($8,329,370)	($8,569,748)	($1,844,931)	($9,360,742)	($6,520,242)	($6,426,198)	($8,633,890)	($10,449,551)	($12,407,608)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Income Taxes	$5,841,680	$6,229,982	$6,490,783	$6,860,348	$6,323,977	$7,339,422	$8,152,888	$7,388,759	$7,823,316	$9,086,554
Property Taxes Levied for:										
General Purposes	2,656,859	2,668,658	2,757,754	2,732,837	2,767,233	3,126,202	3,129,864	3,140,951	4,114,605	4,064,295
Grants and Entitlements not Restricted	487,973	483,145	509,950	51,658	1,022,974	648,891	652,930	754,772	757,167	775,099
Investment Earnings	27,033	(21,706)	(48,694)	138,662	54,423	(97,697)	(208,962)	359,906	590,141	806,706
Refunds and Reimbursements	0	0	0	0	0	0	0	0	0	939,994
Unrestricted Contributions	0	0	0	0	0	0	0	0	0	146,171
Other Revenues	382,075	431,531	499,354	1,110,597	703,104	763,826	913,545	1,074,025	617,866	19,810
Transfers-Internal Activities	0	0	87,234	68,190	8,661	0	535,000	(551,425)	100,000	100,000
Total Governmental Activities	9,395,620	9,791,610	10,296,381	10,962,292	10,880,372	11,780,644	13,175,265	12,166,988	14,003,095	15,938,629
Business-Type Activities:										
Investment Earnings	16,272	11,116	12,745	32,587	32,652	(15,840)	(94,086)	108,376	74,934	168,664
Other Revenues	0	0	10,686	28,737	41,376	28,684	5,699	23,832	2,773	18,325
Transfers-Internal Activities	0	0	(87,234)	(68,190)	(8,661)	0	(535,000)	551,425	(100,000)	(100,000)
Total Business-Type Activities	16,272	11,116	(63,803)	(6,866)	65,367	12,844	(623,387)	683,633	(22,293)	86,989
Total Primary Government	$9,411,892	$9,802,726	$10,232,578	$10,955,426	$10,945,739	$11,793,488	$12,551,878	$12,850,621	$13,980,802	$16,025,618
Change in Net Position										
Governmental Activities	$671,600	$1,154,711	$1,238,023	$8,550,659	$1,029,891	$4,426,592	$6,026,000	$2,841,025	$3,005,255	$3,255,746
Business-Type Activities	97,086	318,645	424,807	559,836	555,106	846,654	99,680	1,375,706	525,996	362,264
Total Primary Government	$768,686	$1,473,356	$1,662,830	$9,110,495	$1,584,997	$5,273,246	$6,125,680	$4,216,731	$3,531,251	$3,618,010

(1) - Restated for GASB Statement No. 101 Implementation

Source: City Records

City of Wyoming, Ohio
Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 3

	Calendar Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Assigned	$1,602,064	$1,112,009	$1,531,669	$940,631	$1,368,777	$1,291,917	$2,927,916	$1,483,019	$1,284,639	$1,940,062
Unassigned	1,466,773	1,910,289	2,185,436	2,532,346	3,610,406	5,654,082	5,747,941	5,996,795	7,620,523	9,077,399
Total General Fund	$3,068,837	$3,022,298	$3,717,105	$3,472,977	$4,979,183	$6,945,999	$8,675,857	$7,479,814	$8,905,162	$11,017,461
All Other Governmental Funds										
Nonspendable	$55,200	$62,643	$34,741	$55,704	$54,432	$31,104	$45,258	$60,344	$69,976	$71,376
Restricted	753,171	1,170,788	1,221,304	3,483,653	1,883,609	1,286,832	1,615,654	2,184,217	1,429,258	1,181,830
Committed	1,707,082	1,254,335	1,215,590	1,142,249	697,155	509,368	1,753,688	1,467,704	2,675,982	2,672,592
Assigned	1,410	46	46	46	46	46	46	46	28	28
Unassigned	0	0	0	(6,324)	(969)	(1,340)	(10,000)	(10,000)	(14,808)	(4,097,905)
Total All Other Governmental Fu	$2,516,863	$2,487,812	$2,471,681	$4,675,328	$2,634,273	$1,826,010	$3,404,646	$3,702,311	$4,160,436	($172,079)

Source: City Records

City of Wyoming, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 4

	Calendar Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	$8,681,477	$8,776,381	$9,051,851	$9,415,938	$9,313,490	$9,992,495	$10,970,986	$10,907,842	$11,895,901	$12,716,503
Fines, Licenses and Permits	101,252	205,778	166,451	177,633	110,430	139,081	124,187	156,575	184,887	180,540
Charges for Services	1,024,985	1,132,869	1,328,952	1,307,827	743,560	1,138,915	1,339,787	1,729,297	1,524,958	1,529,323
Investment Earnings	85,895	31,820	6,802	219,175	124,523	(49,431)	(209,051)	356,101	589,006	798,530
Intergovernmental	1,128,237	1,476,565	1,982,928	6,457,723	3,083,126	1,482,699	2,630,171	3,855,625	1,603,714	2,240,885
Special Assessments	0	0	0	0	0	0	5,082	736	3,667	0
Other Revenues	301,701	345,786	396,389	1,049,448	631,274	704,668	573,890	1,008,173	586,213	1,098,832
Total Revenues	$11,323,547	$11,969,199	$12,933,373	$18,627,744	$14,006,403	$13,408,427	$15,435,052	$18,014,349	$16,388,346	$18,564,613
Expenditures										
Current:										
General Government	$2,546,934	$2,506,097	$3,170,041	$3,797,987	$3,252,174	$3,030,773	$2,363,810	$3,345,706	$3,191,539	$4,090,082
Public Safety	2,571,385	2,874,406	3,018,906	3,160,175	3,145,992	3,135,220	3,414,400	3,608,457	3,913,754	4,090,115
Leisure Time Activities	1,142,765	1,266,228	1,354,327	1,383,962	839,285	1,176,589	1,546,292	1,732,455	1,699,276	1,773,850
Community Development	247,495	260,997	242,095	291,394	229,451	236,087	309,061	338,807	341,282	366,679
Basic Utility Service	577,672	586,481	596,983	628,480	86,092	676,069	690,077	690,487	704,762	724,998
Transportation and Street Repair	1,105,503	991,694	1,127,987	1,284,668	1,574,549	1,355,128	1,524,596	1,550,540	1,701,723	2,203,942
Public Health and Welfare	19,133	35,706	3,968	39,228	10,448	20,468	20,755	20,673	21,146	22,171
Capital Outlay	2,111,175	2,575,085	2,033,919	8,284,469	4,113,784	1,931,504	1,917,132	6,704,004	3,439,066	6,152,994
Debt Service										
Principal Retirement	757,690	806,693	823,682	794,262	1,392,352	1,054,139	1,030,253	1,110,013	1,086,164	1,056,753
Interest and Fiscal Charges	363,580	298,191	267,458	235,375	264,807	222,512	193,908	164,406	130,175	418,061
Total Expenditures	$11,443,332	$12,201,578	$12,639,366	$19,900,000	$14,908,934	$12,838,489	$13,010,284	$19,265,548	$16,228,887	$20,899,645

City of Wyoming, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 4 (continued)

	Calendar Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Excess of revenues over										
(under) expenditures	($119,785)	($232,379)	$294,007	($1,272,256)	($902,531)	$569,938	$2,424,768	($1,251,199)	$159,459	($2,335,032)
Other Financing Sources (Uses)										
Procceds from Sale of Capital Assets	$27,739	$28,256	$10,250	$5,610	$283	$7,134	$334,572	$60,300	$21,981	$13,416
Issuance of Long-Term Capital-Related Debt	166,200	103,750	315,087	3,137,012	360,010	604,809	0	177,435	1,592,401	0
Sale of Refunding Bonds	0	5,785,211	0	0	0	0	0	0	0	0
Payments to Refunded Bond Escrow Agent	0	(6,330,933)	0	0	0	0	0	0	0	0
Premium on Sale of Refunded Bonds	0	563,062	0	0	0	0	0	0	0	0
Transfers In	2,139,442	2,724,537	1,586,042	2,695,549	1,713,602	1,351,532	3,423,106	4,548,787	3,032,917	2,283,508
Transfers (Out)	(2,139,442)	(2,724,537)	(1,498,808)	(2,627,359)	(1,704,941)	(1,351,532)	(2,888,106)	(4,448,787)	(2,932,917)	(2,183,508)
Total Other Financing Sources (Uses)	193,939	149,346	412,571	3,210,812	368,954	611,943	869,572	337,735	1,714,382	113,416
Net Change in Fund Balances	$74,154	($83,033)	$706,578	$1,938,556	($533,577)	$1,181,881	$3,294,340	($913,464)	$1,873,841	($2,221,616)
Debt service as a percentage										
of noncapital expenditures (1)	10.8%	10.5%	10.5%	9.0%	15.5%	11.8%	10.7%	9.2%	9.3%	9.9%

Source: City Records

(1) - Noncapital expenditures is total expenditures minus capital outlay

City of Wyoming, Ohio
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Calendar Years
Schedule 5

Calendar Year	Real Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2016 (1)	$302,297,210	$4,511,410	$306,808,620	$876,596,057	10.00
2017 (1)	308,496,840	4,820,860	313,317,700	895,193,429	10.00
2018	309,348,200	5,043,860	314,392,060	898,263,029	10.00
2019	310,223,770	5,277,670	315,501,440	901,432,686	10.00
2020	350,939,320	5,770,240	356,709,560	1,019,170,171	10.00
2021	351,762,680	6,051,670	357,814,350	1,022,326,714	10.00
2022	352,448,980	6,376,160	358,825,140	1,025,214,686	10.00
2023	456,352,240	7,416,670	463,768,910	1,325,054,029	10.00
2024	458,014,260	8,012,260	466,026,520	1,331,504,343	10.00
2025	458,933,250	8,441,270	467,374,520	1,335,355,771	10.00

Source: County Auditor

(1) - Public Utility Personal Property are expected to further decrease over the next three years due to a change made by the State of Ohio in its tax structure. Currently the State is reimbursing the City for these lost revenues and plans to reimburse 100% of these losses through 2010 at which time the reimbursement is expected to be reduced until 2017.

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

City of Wyoming, Ohio
Direct and Overlapping Property Tax Rates
Last Ten Calendar Years
Schedule 6

	Direct Rate		Overlapping Rates							
Calendar Year	General Fund (1)	Total Direct Rate	Wyoming City School District	Finneytown Local School District	Park District	Library District	Cincinnati City School District	Winton Woods City School District	Joint Vocational	Hamilton County
2016	10.00	10.00	93.28	96.93	1.03	1.00	70.15	87.81	2.70	18.85
2017	10.00	10.00	102.73	97.78	1.03	1.00	77.23	94.76	2.70	19.16
2018	10.00	10.00	102.73	97.78	1.03	1.00	77.23	94.76	2.70	19.16
2019	10.00	10.00	101.78	97.78	1.03	2.00	76.61	93.92	2.70	21.14
2020	10.00	10.00	101.78	105.47	1.03	2.00	76.50	93.76	2.70	21.14
2021	10.00	10.00	101.55	105.47	1.03	2.00	73.10	91.94	2.70	21.14
2022	10.00	10.00	100.65	105.47	1.98	2.00	72.85	91.93	2.70	20.90
2023	10.00	10.00	100.65	104.88	1.98	2.00	72.85	91.81	2.70	21.28
2024	10.00	10.00	102.40	97.53	1.98	2.50	67.06	88.18	2.70	21.28
2025	10.00	10.00	102.40	97.53	1.98	2.50	67.06	88.18	2.70	21.28

	2025 Tax Rates		
City of Wyoming	Inside 10 Mill	Outside 10 Mill	Total
City	3.06	6.94	10.00
Wyoming School District	3.85	98.55	102.40
Library District	0.00	2.50	2.50
Hamilton County	2.26	19.02	21.28
JVS District	0.00	2.70	2.70
Park District	0.03	1.95	1.98
Total	9.20	131.66	140.86

Source: County Auditor

(1) - The General Fund is the only component of the direct rate.

Note: Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

City of Wyoming, Ohio
Principal Property Tax Payers
Current Year and Nine Years ago
Schedule 7

Taxpayer	2025 Assessed Value	2025 Percentage of Total Assessed Value
Duke Energy Ohio Inc	$8,431,000	1.80%
Springfield LLC	1,131,430	0.24%
Pepper, John E. Jr. & Frances	661,670	0.14%
Mbah Nsehniitooh A & Jewell V Gaulding	655,210	0.14%
Gozal Elizabeth A & Yair M	583,440	0.12%
Nichols Ryan & Radhika Sen	571,510	0.12%
Rutter Michael & Meilan	567,130	0.12%
The Wyoming Golf Club	555,470	0.12%
Lipson Susan C.	540,130	0.12%
Rosenthal Nanacy G CO-TR & Edward S CO-TR	535,270	0.11%
Total Principal Property Tax Payers	$14,232,260	3.03%
Total Assessed Value	$467,374,520	

Taxpayer	2016 Assessed Value	2016 Percentage of Total Assessed Value
Duke Energy Ohio Inc	$4,403,310	1.44%
Heritage Apartments Co.	980,000	0.32%
Landers, Thomas & B. Kay	471,000	0.15%
Rutter, Michael & Meilan	449,820	0.15%
Pepper, John E. Jr. & Frances	439,440	0.14%
Cohen Dan W TR & Judith F TR	431,760	0.14%
Lipson, Susan C.	419,910	0.14%
Hammersmith, Rob & Alicia	414,410	0.14%
Ward, Nancy B.	402,530	0.13%
Rosenthal Nancy G CO-TR & Edwawrds CO_TR	369,070	0.12%
Total Principal Property Tax Payers	$8,781,250	2.87%
Total Assessed Value	$305,745,340	

Source: County Auditor

City of Wyoming, Ohio
Property Tax Levies and Collections
Last Ten Calendar Years
Schedule 8

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected within the Calendar Year of the Levy: Net Collections (2)	Collected within the Calendar Year of the Levy: Percentage of Levy	Unpaid Collections	Total Collections (3): Amount	Total Collections (3): Percentage of Levy
2016	$3,117,731	$3,052,983	97.92%	$59,943	$3,112,926	99.85%
2017	3,131,623	3,070,945	98.06%	56,864	3,127,809	99.88%
2018	3,195,601	3,123,211	97.73%	67,190	3,190,401	99.84%
2019	3,212,229	3,133,681	97.55%	71,920	3,205,601	99.79%
2020	3,241,610	3,163,653	97.60%	77,957	3,241,610	100.00%
2021	3,653,812	3,549,977	97.16%	99,408	3,649,385	99.88%
2022	3,682,052	3,575,188	97.10%	102,978	3,678,166	99.89%
2023	3,700,596	3,603,340	97.37%	97,267	3,700,607	100.00%
2024	4,759,023	4,647,179	97.65%	124,476	4,771,655	100.27%
2025	4,763,652	4,648,666	97.59%	114,986	4,763,652	100.00%

Real Estate and Public Utility

Calendar Year	Current Taxes Billed for the Calendar Year	Collected within the Calendar Year of the Levy: Current Tax Collections	Collected within the Calendar Year of the Levy: Percentage Collected	Delinquent Taxes Billed for the Calendar Year	Delinquent Tax Collections	Percentage Collected
2016	$3,058,200	$3,012,854	98.52%	$59,530	$44,933	75.48%
2017	3,068,762	3,025,215	98.58%	61,557	48,907	79.45%
2018	3,130,804	3,087,226	98.61%	63,718	40,212	63.11%
2019	3,138,769	3,094,405	98.59%	71,228	43,778	61.46%
2020	3,151,880	3,111,290	98.71%	89,069	51,702	58.05%
2021	3,563,206	3,506,130	98.40%	90,606	48,274	53.28%
2022	3,574,572	3,503,885	98.02%	107,480	75,188	69.96%
2023	3,587,318	3,531,484	98.44%	108,873	71,120	65.32%
2024	4,633,301	4,563,807	98.50%	122,055	79,705	65.30%
2025	4,653,851	4,583,091	98.48%	108,302	75,732	69.93%

Special Assessments

Calendar Year	Current Assessments Billed for the Calendar Year	Collected within the Calendar Year of the Levy: Current Collections	Collected within the Calendar Year of the Levy: Percentage Collected	Delinquent Assessments Billed for the Calendar Year	Delinquent Collections	Percentage Collected
2016	$2,806	$0	0.00%	$1,510	$472	31.26%
2017	636	636	100.00%	667	0	0.00%
2018	1,077	972	90.25%	0	0	0.00%
2019	2,116	2,011	95.04%	115	115	100.00%
2020	545	545	100.00%	118	118	100.00%
2021	0	0	0.00%	0	0	0.00%
2022	0	5,082	0.00%	0	0	0.00%
2023	736	736	100.00%	3,667	0	0.00%
2024	0	0	0.00%	0	0	0.00%
2025	1,499	0	0.00%	0	0	0.00%

Source: County Auditor

(1) - Includes delinquent taxes reported for the levy year
(2) - Includes current and delinquent collections minus refunds
(3) - Includes net collections plus unpaid collections

City of Wyoming, Ohio
Income Tax by Payer Type and Income Tax Rate
Last Ten Calendar Years
(cash basis of accounting)
Schedule 9

Calendar	Individual		Total			Income
Year	Withholding	Non-Witholding	Individual	Business	Total	Tax Rate
2016	$1,452,289	$4,696,847	$6,149,136	$69,239	$6,218,375	1.00%
2017	1,414,443	4,625,388	6,039,831	66,671	6,106,502	1.00%
2018	1,574,886	4,397,190	5,972,076	29,001	6,001,077	1.00%
2019	1,655,031	4,898,665	6,553,695	26,714	6,580,410	1.00%
2020	1,873,306	4,598,863	6,472,169	73,894	6,546,063	1.00%
2021	1,839,052	4,928,788	6,767,840	87,974	6,855,814	1.00%
2022	2,175,956	5,542,335	7,718,291	98,229	7,816,520	1.00%
2023	2,284,540	5,028,349	7,312,889	79,498	7,392,387	1.00%
2024	2,689,047	5,337,010	8,026,057	75,927	8,101,984	1.00%
2025	2,698,222	5,685,658	8,383,880	101,837	8,485,717	1.00%

Source: City Records

Note: Increases in the income tax rate above 1% requires voter approval.

City of Wyoming, Ohio
Principal Income Taxpayers
Current Year
(cash basis of accounting)
Schedule 10

Note: Due to legal restrictions and confidentiality requirements, the City cannot disclose the amount of withholdings by taxpayer.

Source: City Records

City of Wyoming, Ohio
Ratios of Outstanding Debt by Type
Last Ten Calendar Years
Schedule 11

	Governmental Activities		Business-Type Activities				
Fiscal Year	General Obligation Bonds and Notes	Direct Placement Notes	General Obligation Bonds and Notes	Direct Placement Notes	Total Primary Government	Percentage of Personal Income	Per Capita
2016	$9,361,493	$0	$3,720,420	$0	$13,081,913	0.03%	$1,552
2017	9,032,922	0	3,211,333	0	12,244,255	0.03%	1,453
2018	7,289,451	1,223,036	1,726,331	1,808,825	12,047,643	0.02%	1,429
2019	6,699,764	4,271,153	1,518,289	1,726,007	14,215,213	0.03%	1,687
2020	5,927,007	3,968,212	1,309,038	1,695,489	12,899,746	0.02%	1,531
2021	5,134,767	4,262,684	1,088,934	1,136,098	11,622,483	0.02%	1,327
2022	4,280,944	4,002,599	859,930	1,369,020	10,512,493	0.02%	1,201
2023	3,392,046	3,866,320	626,780	1,313,616	9,198,762	0.01%	1,051
2024	2,483,556	5,091,330	394,673	1,257,633	9,227,192	0.01%	1,054
2025	1,767,146	4,659,742	322,523	1,201,126	7,950,537	N/A	908

Source: City Records

N/A - Information not available

Notes: Details regarding the city's outstanding debt can be found in the notes to the basic financial statements

City of Wyoming, Ohio
Ratios of General Bonded Debt Outstanding
Last Ten Calendar Years
Schedule 12

Fiscal Year	General Bonded Debt Outstanding General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2016	$13,081,913	1.49%	$1,552
2017	12,244,255	1.37%	1,453
2018	12,047,643	1.34%	1,429
2019	14,215,213	1.58%	1,687
2020	12,899,746	1.27%	1,531
2021	11,622,483	1.14%	1,327
2022	10,512,493	1.03%	1,201
2023	9,198,762	0.69%	1,051
2024	2,878,229	0.22%	329
2025	2,089,669	0.16%	239

Source: City Records

Notes: Details regarding the city's outstanding debt can be found in the notes to the basic financial statements

City of Wyoming, Ohio
Direct and Overlapping Governmental Activities Debt
As of December 31, 2025
Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Wyoming
Hamilton County	$204,947,746	1.60%	$3,279,164
Springfield Township	2,000,000	0.06%	1,200
Cincinnati City School District	189,555,000	0.00%	0
Winton Woods City School District	52,305,000	1.02%	533,511
Wyoming City School District	90,595,000	100.00%	90,595,000
Finneytown Local School District	23,890,000	0.09%	21,501
Subtotal Overlapping Debt	563,292,746		94,430,376
City of Wyoming - Direct Debt	1,767,146	100.00%	1,767,146
Total Direct and Overlapping Debt	$565,059,892		$96,197,522

Source: Ohio Municipal Advisory Council

(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.

City of Wyoming, Ohio
Legal Debt Margin Information
Last Ten Calendar Years
Schedule 14

Legal Debt Margin Calculation for Calendar Year 2025

Assessed Value	$467,374,520	$467,374,520
Statutory Legal Debt Limitation (1)	10.5%	5.5%
Total Debt Limitation	49,074,325	25,705,599
Debt Applicable to Limit:		
Gross Indebtedness	1,767,146	1,767,146
Less: Debt Outside Limitations	1,767,146	1,767,146
Less: Bond Retirement Fund Balance	0	0
Total Net Debt Applicable to Limit	0	0
Legal Debt Margin	$49,074,325	$25,705,599

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Debt Limit (1)										
Debt Limit (10.5%)	$32,214,905	$32,898,359	$33,011,166	$33,127,651	$37,454,504	$37,570,507	$37,676,640	$48,695,736	$48,932,785	$49,074,325
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	$32,214,905	$32,898,359	$33,011,166	$33,127,651	$37,454,504	$37,570,507	$37,676,640	$48,695,736	$48,932,785	$49,074,325
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Unvoted Debt Limit (1)										
Debt Limit (5.5%)	$16,874,474	$17,232,474	$17,291,563	$17,352,579	$19,619,026	$19,679,789	$19,735,383	$25,507,290	$25,631,459	$25,705,599
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	$16,874,474	$17,232,474	$17,291,563	$17,352,579	$19,619,026	$19,679,789	$19,735,383	$25,507,290	$25,631,459	$25,705,599
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Source: City Records

(1) - Direct debt limitation based upon Section 133, the Uniform Bond Act of the Ohio Revised Code. Total debt limit should not exceed 10.5% of net assessed property value.
Total unvoted debt limit should not exceed 5.5% of net assessed property value.

City of Wyoming, Ohio
Demographic and Economic Statistics
Last Ten Calendar Years
Schedule 15

Calendar Year	Population	Personal Income (Thousands of Dollars) (1)	Per Capita Personal Income (2)	Unemployment Rate (3)
2016	8,428	$43,251,503	$53,456	4.70%
2017	8,428	46,331,959	56,931	4.40%
2018	8,428	48,642,736	59,561	4.60%
2019	8,428	50,464,493	61,732	4.10%
2020	8,428	53,197,441	65,035	5.50%
2021	8,756	56,049,565	67,845	3.20%
2022	8,756	59,210,201	71,767	3.00%
2023	8,756	62,718,178	75,833	3.20%
2024	8,756	66,140,150	78,987	4.10%
2025	8,756	N/A	N/A	0.00%

Sources: (1) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
(2) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
(3) - Ohio Bureau of Employment Services

N/A - Information not available

2025

Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
American Financial Group Inc	Ins	(4)	(5)
Chrits Hospital	Serv	(4)	(5)
Cincinnati Children's Hospital	Serv	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

2016

Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
American Financial Group Inc	Ins	(4)	(5)
Cincinnati Children's Hospital	Serv	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Hamilton County

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

City of Wyoming, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Calendar Years
Schedule 17

	Full-Time Equivalent Employees as of December 31									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Function/Program										
General Government										
City Administration	2	2	2	2	2	2	2	2	2	2
City Council	4	4	4	4	4	4	4	4	4	4
Finance	4	4	4	4	4	4	4	4	4	4
Public Safety										
Police										
Officers	48	18	18	18	19	16	19	19	19	17
Non-Sworn	2	2	3	3	3	3	3	3	3	3
Fire/EMS	30	30	30	30	30	30	30	30	30	30
Leisure Time Activities										
Parks and recreation	20	20	20	20	10	10	10	10	10	10
Communuity Development										
Planning and Zoning/Building Inspection	2	2	2	3	3	3	3	3	3	3
Basic Utility Service										
Water	5	5	5	5	5	5	5	5	5	5
Transportation and Street Repair	12	13	13	13	14	14	15	15	14	14
Total	129	100	101	102	94	91	95	95	94	92

Source: Various City Departments

City of Wyoming, Ohio
Operating Indicators by Function/Program
Last Ten Calendar Years
Schedule 18

	Calendar Year									
Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General government										
Building permits issued	226	262	227	233	264	257	227	270	332	302
Police										
Physical arrests	40	117	61	43	44	30	25	18	38	38
Parking violations	38	31	8	29	1	13	4	6	20	27
Traffic violations	686	1,727	1,199	1,391	218	912	909	1,321	1,406	1,038
Fire										
Emergency responses	531	600	619	723	607	743	699	503	494	526
Fire responses	246	324	343	354	314	320	345	345	423	439
Other public works										
Street resurfacing and/or reconstruction (Miles)	0.00	0.70	0.00	0.30	1.50	0.15	0.00	2.60	0.97	7.80
Parks and recreation										
Recreation Center Memberships	2,094	3,042	3,265	2,899	1,148	1,712	1,925	2,174	2,604	2,025
Aquatic Center Memberships	1,667	1,812	2,237	1,888	14	1,955	1,509	977	1,045	999
Classes/Activities Offered	1,197	1,697	213	297	150	676	200	1,349	1,112	1,231
Water										
New connections	1	3	3	0	2	7	0	0	1	2
Water main breaks	34	20	31	36	20	19	28	29	18	30
Average daily consumption (millions of gallons)	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8
Peak daily consumption (millions of gallons)	1.349	1.164	1.090	1.496	1.246	1.033	1.110	1.177	1.168	1.183

Source: Various City Departments

City of Wyoming, Ohio
Capital Asset Statistics by Function/Program
Last Ten Calendar Years
Schedule 19

	Calendar Year									
Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Number of Facilities	3	3	3	3	3	3	3	4	4	4
Square Footage of Buildings	22,753	22,753	22,753	22,753	22,753	22,753	22,753	25,753	25,753	25,753
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Public Works										
Area of City (square miles)	3.0	3.0	3	3	3	3	3	3	3	3
Streets (miles)	36	36	36	36	36	36	36	36	36	36
Parks and Recreation										
Number of Parks	10	10	10	10	10	10	10	10	10	10
Acreage	4.00	4.00	4	4	4	4	4	4	4	4
Playgrounds	7	7	7	7	7	7	7	7	7	7
Number of Facilities	2	2	2	2	2	2	2	2	2	2
Square Footage of Buildings	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140
Municipal Water Department										
Storage Capacity (millions of gallons)	1.0	1.0	1	1	1	1	1	1	1	1
Water Mains (miles)	42	42	42	42	42	42	42	42	42	42
Storm Sewers (miles)	16	16	16	16	16	16	16	16	16	16
Fire hydrants	370	370	370	370	370	370	370	370	370	370

Source: Various City Departments

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OHIO AUDITOR OF STATE
KEITH FABER

CITY OF WYOMING

HAMILTON COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.

Certified for Release 9/10/2026

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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APPENDIX B

FISCAL YEAR 2026 BUDGET OF THE CITY

ORDINANCE NO. 22 -2025

ORDINANCE MAKING APPROPRIATIONS FOR THE EXPENSES OF THE CITY OF WYOMING, OHIO FOR 2026

WHEREAS, the 2026 Appropriation budget is attached hereto as Exhibit "A", which budget has been presented to City Council at the December 15, 2025 meeting.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF WYOMING, OHIO.

Section 1. The 2026 Appropriation budget attached hereto as Exhibit "A" is adopted in its entirety as presented herein.

Section 2. There is hereby appropriated from the General Fund as certified by the Hamilton County Budget Commission for the year 2026 the sums set forth below for the accounts as shown for the payment of expenses and obligations of the City during 2026.

	Personal Services	Other Expenditures
Legislative Department	$ 1,018	$ 15,216
Community Engagement Department	105,932	144,095
Administrative Department	450,609	18,730
Legal Expenses	0	72,000
Finance Department	385,825	72,500
Community Development Department	291,176	37,360
Mayor's Court	41,923	22,900
Police Department	3,063,020	162,541
Emergency Services Department	843,671	166,300
Public Works Department	1,125,786	1,065,510
Public Works Facilities	0	303,000
Other Operating Expense	143,756	1,076.375

That the following General Fund Transfers/Advances be completed as shown for the payment of expenses and obligations of the City during 2026.

$3,161,607 be transferred from the General Fund to the Capital Improvement Project Fund for infrastructure enhancements;

$325,000 be transferred from the General Fund to the Recreation Fund to assist the City in providing cultural leisure and athletic programs to the community;

$935,200 be transferred from the General Fund to the Health/Life Insurance Fund to administer the self-funded health and life coverage provided to City employees;

$148,253 be transferred from the General Fund to the Retirement Reserve Fund for the accrued liability associated with retirement benefits;

$760,141 be transferred from the General Fund to the Equipment Replacement Fund for the acquisition and replacement of equipment;

That the following transfers/advance be completed as shown for the payment of expenses and obligations of the City: $25,388 be repaid to the Equipment Replacement Fund for a previous advance.

Total General Fund Appropriation:	$9,609,243
Total General Fund Transfers/Advances	$5,355,589

Section 3. There is hereby appropriated from the Street Construction Maintenance and Repair Fund the sum set forth below for the payment of expenses and obligations of the City of Wyoming during 2026.

	Personal Services	**Other Expenditures**
Street Construction Maintenance/Repair Fund	$281,008	$478,000

Section 4. There is hereby appropriated from the State Highway Improvement Fund the sum set forth below for the payment of expenses and obligations of the City of Wyoming during 2026.

	Personal Services	**Other Expenditures**
State Highway Improvement Fund	$35,467	$16,000

Section 5. There is hereby appropriated from the Recreation Fund the sum set forth below for the payment of expenses and obligations of the Recreation Department of the City of Wyoming for 2026.

	Personal Services	Other Expenditures
Total Recreation Fund	$746,764	$933,202

Section 6. There is hereby appropriated from the Waterworks Revenue Fund the sum set forth below for the payment of expenses and obligations for the Wyoming Waterworks during 2026.

	Personal Services	Other Expenditures
Waterworks Revenue Fund	$658,376	$896,829

That the following Waterworks Revenue Fund transfers/advances be completed as shown for the payment of water-related expenses and obligations during 2026:

$180,000 be transferred from the Waterworks Revenue Fund to the General Fund to reimburse administrative expenses;

$165,035 be transferred from the Waterworks Revenue Fund to the Health/Life Insurance Fund to administer the self-funded health life insurance coverage provided to Waterworks employees;

$14,975 be transferred from the Waterworks Revenue Fund to the Retirement Reserve Fund for the accrued liability associated with retirement benefits;

$470,951 be transferred from the Waterworks Revenue Fund to Waterworks CIP for water-related capital projects;

$100,000 be transferred from the Waterworks Revenue Fund to the Equipment Replacement Fund for the acquisition and replacement of equipment;

Total Waterworks Revenue Fund Appropriation:	$1,555,205
Total Waterworks Revenue Fund Transfers/Advances	$930,961

Section 7. There is hereby appropriated from the Sewer Fund the sum set forth below for the payment of expenses and obligations of the City of Wyoming during 2026.

Total Sewer Fund	$2,111,823

$158,954 be transferred from the Sewer Fund to the Waterworks Revenue Fund for sewer collection fees.

Total Sewer Fund Transfer	$158,954

Section 8. There is hereby appropriated from the Capital Improvement Fund for the payment of expenses and obligations of the City of Wyoming during 2026.

Capital Improvement Fund	$5,440,607

Section 9. There is hereby appropriated from the Health/Life Insurance Reserve Fund the sum set forth below for the payment of expenses and obligations of the City of Wyoming during 2026.

Health/Life Insurance Reserve Fund	$1,449,438

Section 10. There is hereby appropriated from the Mayor's Court Computer Fund during 2026.

Mayor's Court Computer Fund	$11,500

Section 11. There is hereby appropriated from the Waterworks CIP Fund the sum set forth below for the payment of expenses and obligations of the City of Wyoming during 2026.

Waterworks CIP Fund	$470,951

Section 12. There is hereby appropriated from the Equipment Replacement Fund the sum set forth below for the payment of expenses and obligations of the City of Wyoming during 2026.

Equipment Replacement Fund	$1,152,303

Section 13. There is hereby appropriated from the Retirement Reserve Fund the sum set forth below for the payment of expenses and obligations of the City of Wyoming during 2026.

Retirement Reserve Fund	$91,347

Section 14. There is hereby appropriated from the Road Improvement BANS Fund the sum set forth below for the payment of expenses and obligations of the City of Wyoming during 2026.

Road Improvement BANS Fund	$8,578,756

Section 15. There is hereby appropriated from the Water System Improvement BANS Fund the sum set forth below for the payment of expenses and obligations of the City of Wyoming during 2026.

Water System Improvement BANS Fund	$1,527,924

Section 16. The amounts appropriated for the various funds shall not be exceeded unless by specific authority by Council by Ordinance making additional appropriations by authorizing transfers from one fund to another.

Section 17. The City Manager is hereby authorized to incur obligations against the foregoing appropriations and to make and approve expenditures therefrom. He is hereby authorized to enter into any contract or contracts involving the expenditures of not more than $75,000.00 each from any or all funds for which appropriations are herein made.

Section 18. The form of this appropriation budget is hereby approved as provided in Article 13 of the Charter of the City of Wyoming.

Section 19. That the City Manager is hereby authorized to expend City funds for the provision of coffee, meals, refreshments and other amenities to officers or employees of the City and other persons when, in the City Manager's discretion, the City Manager determines that such expenditures are necessary to perform a function or to exercise a power expressly conferred upon the City or its officers or employees by statute or ordinance or necessarily implied therefrom.

PASSED IN THE COUNCIL CHAMBERS OF THE CITY OF WYOMING, OHIO THIS 15th DAY OF DECEMBER, 2025.

Melissa Monich

Melissa Monich, Mayor

Attest:

Clerk of Council

Approved as to form:

Emily Supinger, City Solicitor

APPENDIX C

FORM OF BOND COUNSEL OPINION

The form of the legal approving opinion of Dinsmore & Shohl LLP, Bond Counsel, is set forth below. The actual opinion will be delivered on the date of delivery of the Bonds referred to therein and may vary from the form set forth to reflect circumstances both factual and legal at the time of such delivery. Recirculation of the Final Official Statement shall create no implication that Dinsmore & Shohl LLP, has reviewed any of the matters set forth in such opinion subsequent to the date of such opinion.

October 7, 2026

City of Wyoming, Ohio
Wyoming, Ohio

Raymond James & Associates Inc.
Cincinnati, Ohio

We have served as bond counsel to our client, the City of Wyoming, Ohio (the "Issuer"), and in that capacity, we have examined the transcript of proceedings (the "Transcript") relating to the Issuer's $20,000,000 Various Purpose Limited Tax General Obligation Bonds, Series 2026, dated October 7, 2026 (the "Bonds"). In our capacity as bond counsel, we have also examined such other documents, matters and law as we have deemed necessary to render the opinions below.

We have relied on the certified matters contained in the Transcript and certifications of public officials and others that have been furnished to us regarding questions of fact material to our opinions, without undertaking to verify the same by independent investigation. In addition, we have assumed the due and legal authorization, execution and delivery of the documents we have examined, and the valid, binding and enforceable nature of those documents upon the parties, other than the Issuer.

Based on that examination and on the laws, regulations, rulings and judicial decisions in effect on the date hereof, and subject to the limitations stated below, we are of the opinion that:

1. The Bonds have been duly authorized and executed by the Issuer, and constitute valid general obligations of the Issuer in accordance with their terms. Unless paid from other sources, the Bonds are payable from an ad valorem tax to be levied upon all the taxable property in the Issuer, within the limitations prescribed by law.

2. Interest on the Bonds (including any original issue discount properly allocable to an owner thereof) is excludible from gross income for federal income tax purposes, pursuant to the Internal Revenue Code of 1986, as amended (the "Code"). Furthermore, interest on the Bonds will not be treated as a specific item of tax preference in computing the alternative minimum tax for individuals and corporations under the Code, however, such interest on Bonds held by an applicable corporation (as defined in Section 59(k) of the Code) is taken into account in determining adjusted financial statement income for the purpose of computing the alternative minimum tax imposed by Section 55 of the Code on corporations for tax years beginning after

December 31, 2022. In rendering the opinions in this paragraph, we have assumed continuing compliance with certain covenants designed to meet the requirements of Section 103 of the Code.

3. Interest on the Bonds is exempt from taxes levied by the State of Ohio and its subdivisions, including the Ohio personal income tax, the Ohio commercial activity tax, Ohio municipal, school district and joint economic development district income taxes and is also excludible from the net income base used in calculating the Ohio corporate franchise tax.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds are subject to (i) bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws in effect from time to time affecting creditors' rights, (ii) the application of equitable principles, whether considered at law or in equity, (iii) the exercise of judicial discretion and (iv) limitations on legal remedies against public entities.

We express no opinion herein regarding the accuracy, adequacy, or completeness of any offering material relating to the Bonds. Further, we express no opinion regarding tax consequences arising with respect to purchasing, holding or disposing of the Bonds other than as expressly set forth herein.

The opinions rendered in this letter are given as of the date hereof, and no other opinion shall be implied or inferred as a result of anything contained in or omitted from this letter. We assume no obligation to revise or supplement the opinions in this letter to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may occur hereafter. Our engagement as bond counsel with respect to the Bonds has concluded on this date.

Very truly yours,

APPENDIX D

FINANCIAL STATEMENT

FINANCIAL STATEMENT
MUNICIPALITY
OHIO REVISED CODE § 133.05

STATE OF OHIO)
) SS.
COUNTY OF HAMILTON)

I, Jeremiah Caudill, of the Municipality of City of Wyoming, State of Ohio, do hereby certify that the following statements concerning the finances of said municipality are true and correct as appear from the records in my office:

1. ASSESSED VALUATION of the taxable property of the municipality, as shown on the tax duplicate for the year 2025: $467,374,520

2. Total amount of all bonds and notes or other evidence of indebtedness issued and outstanding, and INCLUDING THE PRESENT ISSUE OF $20,000,000_: $27,936,207

3. Exempt debt:

[1] Securities issued under ORC § 131.23 or Chs. 122, 140, 165, 725 or 761: $____________

[2] Securities issued for permanent improvements if the principal is payable from federal or state grants: $____________

[3] Securities issued to evidence loans from the state capital improvement fund or infrastructure bank pursuant to ORC Ch. 164 and ORC § 5531.09, respectively: $4,576,490

[4] Other securities, including self-supporting securities, excepted by law from the net indebtedness calculation or from application of ORC Ch. 133: $____________

[5] Securities outstanding on October 30, 1989, and then excepted from the net indebtedness calculation or from ORC Ch. 133, and any refunding of those securities: $____________

[6] Self-supporting securities issued for any purposes including, without limitation any of the following: $____________

(a) Water systems or facilities: $6,281,959
(b) Sanitary sewerage, surface and storm water drainage systems or facilities: $____________
(c) Electric, steam or cogeneration facilities that generate, supply or distribute electricity: $____________
(d) Airports or landing fields or facilities: $____________
(e) Railroad, rapid transit and other mass transit systems: $____________
(f) Parking facilities: $____________
(g) Facilities for the care or treatment of the sick or inform, and for housing their families: $____________
(h) Solid or hazardous waste collection, disposal or recycling facilities: $____________
(i) Urban redevelopment projects: $____________
(j) Public attraction facilities (recreational, sports, museums, etc.): $____________
(k) Facilities for natural resources exploration, development, recovery, use and sale: $____________
(l) Correctional, detention and rehabilitation facilities: $____________

[7] Securities issued for the purpose of purchasing, constructing, improving, or extending sewerage facilities, to the extent that an agreement entered into with another subdivision requires payment to the municipality of amounts equivalent to debt charges on the securities: $____________

[8] Securities issued under order of the director of health or director of environmental protection under ORC § 6109.18: $____________

[9] Securities issued under Ohio Const. Art. XVIII, § 3, 10 or 12: $____________

[10] Securities that are not general obligations of the municipality: $____________

[11] Voted securities issued for urban redevelopment purposes to the extent that the principal amount does not exceed two percent of the municipality's tax valuation: $____________

[12] Unvoted general obligation securities to the extent that the legislation authorizing them includes covenants to appropriate annually from lawfully available municipal income or other taxes or excises (including ORC § 701.06, but excluding ad valorem property taxes), and to continue to levy and collect such municipal taxes or excises in amounts necessary to meet the debt charges on those securities: $____________

[13] Self-supporting securities issued before July 1, 1977, under ORC Ch. 133 for municipal university residence halls to the extent that revenues of the successor state university allocated to debt charges on those securities, from sources other than municipal excises and taxes, are sufficient to pay those debt charges: $____________

[14]	Securities issued for the purpose of road, highway, bridge, or viaduct permanent improvements or for procuring and maintaining computer systems for the municipal court clerk's office to the extent that the legislation authorizing the issuance of the securities includes a covenant to appropriate from money distributed to the municipality pursuant to ORC Chs. 4501, 4503, 4504 or 5735 a sufficient amount to cover debt charges on and financing costs relating to the securities when due:	$____________	
[15]	Securities issued for providing funds required to satisfy the municipality's obligation under an agreement with the police and fire pension fund board of trustees under ORC §§ 742.30:	$____________	
[16]	Securities issued for a municipal educational and cultural facility under ORC § 307.672(B)(2):	$____________	
[17]	Securities issued for energy conservation measures under ORC § 717.02:	$____________	
[18]	Securities issued for a sports facility under ORC § 307.673:	$____________	
[19]	Securities issued in anticipation of the levy or collection of special assessments, either in original or refunded form:	$____________	
[20]	Securities issued in anticipation of the collection of current revenues for the fiscal year or other period not to exceed twelve consecutive months, or securities issued in anticipation of the collection of the proceeds from a specifically identified voter-approved tax levy:	$____________	
[21]	Securities issued for the purposes described in ORC § 133.12:	$____________	
[22]	Securities issued to pay final judgment or court approved settlements under authorizing laws and securities issued under ORC § 2744.081:	$____________	
[23]	Securities issued for permanent improvements equal to the payments in lieu of taxes pledged for repayment under ORC §§ 1728.11, 1728.111, 5709.42, 5709.74 or 5709.79:	$____________	
[24]	Securities issued equal to property tax replacement payments received under ORC §§ 5727.85 or 5727.86:	$____________	
[25]	Other types of exempt debt: Specify: ____:	$____________	

4. Total of items in Line 3: $10,858,449

5. Total bonds and notes subject to 10-½% limitation (Line 2 minus Line 4:) $17,077,758
   a. Amount in sinking fund or bond retirement fund applicable to the payment of principal: $_________
   b. Net amount subject to 10-½% limitation: $17,077,758

6. Bonds and notes included in Line 5 above but issued WITHOUT AUTHORITY OF AN ELECTION: $17,077,758
   a. Amount in sinking fund or bond retirement fund applicable to the payment of principal thereof: $0
   b. Net amount subject to 5-½% limitation: $17,077,758

7. Bonds and notes included in Lines 5 and 6 above, issued during the PRESENT CALENDAR YEAR WITHOUT AUTHORITY OF AN ELECTION: $15,000,000

I FURTHER CERTIFY (a) that the income from the waterworks, sewer system, off-street parking and other revenue producing facilities for which bonds were issued as included in Line 3[6] above is sufficient to cover all operating expenses of such facilities and interest charges on such bonds and to provide a sufficient amount for retirement or sinking fund to retire $6,281,959 principal amount of such bonds as they become due, and (b) that revenues of the municipal university or of the municipal recreational facilities, from sources other than taxation, are sufficient to pay all operating expenses of the residence halls or recreational facilities, and the principal of and interest on $0 principal amount of bonds included in Line 3[13] above, as they become due.

IN WITNESS WHEREOF, I have hereunto set my hand this 19th day of August, 2026.

Jeremiah Caudill, Finance Director
Name and Title

DINSMORE & SHOHL LLP
BOND ATTORNEYS
CINCINNATI AND COLUMBUS, OHIO

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APPENDIX E

TEN MILL CERTIFICATE

TEN MILL CERTIFICATE
FOR POLITICAL SUBDIVISIONS ISSUING UNVOTED GENERAL OBLIGATION BONDS AND NOTES

The undersigned County Auditor of Hamilton County, Ohio hereby certifies in connection with a proposed issue of Bond of the City of Wyoming in the principal amount of $ 20,000,000.00 , dated June 2026 ,that the tax rates required to produce the highest annual debt charges for the proposed issue and all other issues of said subdivision and the subdivisions overlapping it, which are payable from taxes subject to the 10 mill limitation of Article XII, Section 2, Ohio Constitution, based upon the facts hereinafter set forth and assuming that all levies were to be made therefor on the general tax duplicate are as follows:

OVERLAPPING SUBDIVISION	ASSESSED VALUATION		Present Principal Amount	Debt Charges for fiscal year in which they will total the highest to wit, 2026: For Principal	For Interest	Required Tax Rate for Two Previous Columns
Hamilton County	$ 29,221,080,160	(a) Special Assessment bonds & notes in original or refunded form:	$ 3,389,409	$ 316,485	$ 139,313	0.016 Mills
		(b) All other bonds & notes payable from or secured by taxes inside the 10 mill limitation:	$ 204,003,962	$ 10,051,462	$ 10,349,027	0.698 Mills
City of Wyoming	$ 467,374,520	(a) Special Assessment bonds & notes in original or refunded form:	$ -	$ -	$ -	Mills
		(b) All other bonds & notes payable from or secured by taxes inside the 10 mill limitation:	$ -	$ -	$ -	Mills
Cincinnati CSD	$ 9,476,674,780	(a)Bonds & notes payable from taxes inside the 10 mill limitation:	$ 37,610,680	$ 5,920,680	$ 1,331,844	0.765 Mills
		(a)Bonds & notes payable from taxes inside the 10 mill limitation:	$ -	$ -	$ -	Mills
		(a) Special Assessment bonds & notes in original or refunded form:	$ -	$ -	$ -	Mills
		(b) All other bonds & notes payable from or secured by taxes inside the 10 mill limitation:	$ -	$ -	$ -	Mills
		Proposed Issue: 25 yrs @ 5.5%	$ 20,000,000	$ 800,000	$ 1,100,000	4.065 Mills
					TOTAL	5.544 Mills

DATED: 8/14/2026

Timothy [illegible] for
JESSICA MIRANDA, HAMILTON COUNTY AUDITOR

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$20,000,000*
CITY OF WYOMING
HAMILTON COUNTY, OHIO
VARIOUS PURPOSE LIMITED TAX GENERAL OBLIGATION BONDS,
SERIES 2026

the city of Wyoming est. 1874

BRADLEY PAYNE
REGISTERED **MUNICIPAL** ADVISORS

* Preliminary subject to change