

Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Governmental Fund Types

For the Year Ended December 31, 2023

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Totals (Memorandum Only)</u>
Cash Receipts						
Property and Other Local Taxes	\$717,633	\$7,923,932	\$0	\$0	\$0	\$8,641,565
Charges for Services	0	288,678	0	0	0	288,678
Licenses, Permits and Fees	303,634	33,090	0	0	0	336,724
Fines and Forfeitures	2,800	9,298	0	0	0	12,098
Intergovernmental	357,960	822,053	0	0	0	1,180,013
Special Assessments	4,511	236,980	0	0	0	241,491
Earnings on Investments	316,262	10,344	0	0	0	326,606
Miscellaneous	64,400	107,496	0	0	0	171,896
<i>Total Cash Receipts</i>	<u>1,767,200</u>	<u>9,431,871</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,199,071</u>
Cash Disbursements						
Current:						
General Government	1,102,625	0	0	0	0	1,102,625
Public Safety	0	5,280,968	0	0	0	5,280,968
Public Works	132,574	1,400,344	0	0	0	1,532,918
Health	0	77,826	0	0	0	77,826
Human Services	0	0	0	0	0	0
Conservation-Recreation	19,513	746,221	0	0	0	765,734
Other	0	183,739	0	0	0	183,739
Intergovernmental	0	0	0	0	0	0
Capital Outlay	466,909	1,391,745	0	0	0	1,858,654
Debt Service:						
Principal Retirement	0	275,000	0	0	0	275,000
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0
Interest and Fiscal Charges	0	199,275	0	0	0	199,275
<i>Total Cash Disbursements</i>	<u>1,721,621</u>	<u>9,555,118</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,276,739</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>45,579</u>	<u>(123,247)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(77,668)</u>
Other Financing Receipts (Disbursements)						
Sale of Bonds	0	0	0	0	0	0
Sale of Refunding Bonds	0	0	0	0	0	0
Sale of Notes	0	0	0	0	0	0
Loans Issued	0	0	0	0	0	0
Other Debt Proceeds	0	0	0	0	0	0
Premium and Accrued Interest on Debt	0	0	0	0	0	0
Discount on Debt	0	0	0	0	0	0

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

**Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Governmental Fund Types**

For the Year Ended December 31, 2023

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Totals (Memorandum Only)</u>
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0
Sale of Capital Assets	0	115,000	0	0	0	115,000
Transfers In	0	0	0	0	0	0
Transfers Out	0	0	0	0	0	0
Advances In	0	0	0	0	0	0
Advances Out	0	0	0	0	0	0
Other Financing Sources	0	0	0	0	0	0
Other Financing Uses	0	0	0	0	0	0
<i>Total Other Financing Receipts (Disbursements)</i>	<u>0</u>	<u>115,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>115,000</u>
Special Item	0	0	0	0	0	0
Extraordinary Item	0	0	0	0	0	0
<i>Net Change in Fund Cash Balances</i>	45,579	(8,247)	0	0	0	37,332
<i>Fund Cash Balances, January 1</i>	<u>2,859,665</u>	<u>12,626,556</u>	<u>0</u>	<u>65,142</u>	<u>0</u>	<u>15,551,363</u>
<i>Fund Cash Balances, December 31</i>	<u>\$2,905,244</u>	<u>\$12,618,309</u>	<u>\$0</u>	<u>\$65,142</u>	<u>\$0</u>	<u>\$15,588,695</u>

**Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Fiduciary Fund Types**

For the Year Ended December 31, 2023

	<u>Private Purpose Trust</u>	<u>Investment Trust</u>	<u>External Investment Pool</u>	<u>Other Custodial</u>	<u>Totals (Memorandum Only)</u>
Additions					
Property and Other Local Taxes Collected for Distribution	\$0	\$0	\$0	\$0	\$0
Charges for Services	0	0	0	0	0
Fines, Licenses and Permits for Distribution	0	0	0	0	0
Earnings on Investments (trust funds only)	75	0	0	0	75
Gifts and Donations (trust funds only)	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Special Assessment Collections for Distribution	0	0	0	0	0
Deposits Received	0	0	0	0	0
Amounts Held for Employees	0	0	0	0	0
Amounts Received as Fiscal Agent	0	0	0	0	0
Other Amounts Collected for Distribution	0	0	0	0	0
<i>Total Additions</i>	<u>75</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>75</u>
Deductions					
Distributions as Fiscal Agent	15	0	0	0	15
Distributions to Other Governments	0	0	0	0	0
Distributions to Other Funds (Primary Gov't)	0	0	0	0	0
Distributions of Deposits	0	0	0	0	0
Distributions on Behalf of Employees	0	0	0	0	0
Other Distributions	0	0	0	0	0
<i>Total Deductions</i>	<u>15</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15</u>
<i>Net Change in Fund Balances</i>	60	0	0	0	60
<i>Fund Cash Balances, January 1</i>	<u>(60)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(60)</u>
<i>Fund Cash Balances, December 31</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**SYMMES TOWNSHIP
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The constitution and laws of the State of Ohio establish the rights and privileges of Symmes Township, Hamilton County, (the Township) as a body corporate and politic. A publicly elected three-member Board directs the Township. The Township provides road and bridge maintenance, cemetery maintenance, fire protection and emergency medical services. The Township contracts with Loveland-Symmes Fire Department to provide fire and ambulance services and the Hamilton County Sheriff's Office to provide police protection.

The Township participates in a public entity risk pool. Note 8 to the financial statements provides additional information for this entity. This organization is:

Public Entity Risk Pool:

The Township belongs to the Ohio Township Association Risk Management Authority (that "Authority") for fiscal year 2023. The Authority provides property and casualty coverage for its members.

The Township's management believes these financial statements present all activities for which the Township is financially accountable.

B. Accounting Basis

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D). This basis is similar to the cash receipts and disbursements accounting basis. The Board recognizes receipts when received in cash rather than when earned and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit.

C. Deposits and Investments

The Township's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

The Township values U.S. Agency Securities, U.S Treasury Bonds and Notes, and commercial paper at cost. Money market mutual funds are recorded at share values the mutual funds report.

D. Fund Accounting

The Township uses fund accounting to segregate cash and investments that are restricted as to use. The Township classifies its funds into the following types:

**SYMMES TOWNSHIP
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

1. General Fund

The General Fund accounts for and reports all financial resources not accounted for and reported in another fund.

2. Special Revenue Funds

These funds account for and report the proceeds from specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Township had the following significant Special Revenue Fund:

Safety Services Fund — This fund receives property tax revenue to fund police, fire, and emergency medical services. This fund has a 1.7 mill continuous, a 1.5 mill renewal and a 2.6 mill new levy that was renewed/additional in 2020 for a total of 5.8 mills.

Fire Levy Fund – This fund receives property tax revenue for fire and emergency medical services and has a continuous 3.5 mill levy that was passed in 1983 (1.5 mills) and again in 1985 (2 mills).

EMS Levy Fund – This fund receives property tax revenue for emergency medical services and has a continuous 1.5 mill levy that was passed in 1986.

Police Levy Fund – This fund receives property tax revenue for police services and has a continuous 2.7 mils levy that was passed in 1984 (2 mills) and again in 1994 (.70 mills).

Road Levy Fund – This fund receives property tax revenues for capital roads, sidewalks and bridge repairs and is a 7-year .9 mills levy that passed in 2020 as a renewal.

Streets Levy Fund – This fund receives property tax revenues for the road department personnel and is a 7-year .4 mill levy that passed in 2018.

Parks and Recreation Levy Fund – This fund receives property tax revenues for the parks department improvements and personnel and is a continuous 1 mill levy that was passed in 2012.

Park Levy Rozzi Fund – This fund receives property tax revenues for the Rozzi Park improvements and is used to pay back the debt services for when the property was purchased. There is a .9 mill levy that was passed in 2007 for 30 years.

ARP Fund – This fund received the Township’s allocated share of funds through the Federal American Rescue Plan Act. The Township’s allocation was used for purposes as defined under the enabling legislation in the Act.

**SYMMES TOWNSHIP
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

3. Debt Service Funds

These funds account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest. The Township had the following significant Debt Service Fund:

TIF Miscellaneous Fund. The TIF Miscellaneous Fund accounts for and reports resources restricted for the retirement of debt issued to finance public improvements deemed to benefit the properties against which special assessments are levied.

4. Capital Projects Funds

These funds account for receipts restricted to acquiring or constructing major capital projects (except those financed through enterprise or trust funds). The Township had the following significant Capital Project Fund:

Park Acquisition Fund — This fund captures all activity related to the purchase of park land and construction costs for improvements.

E. Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

1. Appropriations

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function, or object level of control and appropriations may not exceed estimated resources. The Board of Trustees must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end.

2. Estimated Resources

Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must approve estimated resources.

3. Encumbrances

The Ohio Revised Code requires the Township to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are carried over and need not be reappropriated. A summary of 2023 budgetary activity appears in Note 3.

**SYMMES TOWNSHIP
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Township must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

1. Nonspendable

The Township classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

2. Restricted

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

3. Committed

The Board can *commit* amounts via formal action (resolution). The Township must adhere to these commitments unless the Board amends the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

4. Assigned

Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. For regulatory purposes, assigned fund balance is the general fund is limited to encumbrances outstanding at year end.

5. Unassigned

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

The Township 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. For regulatory purposes, limited disclosures to fund balance is included in Note 10.

**SYMMES TOWNSHIP
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Capital Assets

The Township records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

G. Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

2. EQUITY IN POOLED DEPOSITS AND INVESTMENTS

The Township maintains a deposits and investments pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at December 31, 2023 was as follows:

Demand Deposits	\$7,206,902
Certificates of Deposit	1,946,107
Money Market Mutual Funds	658,240
Total Deposits	<u>9,811,249</u>
US Agency Securities	3,762,802
US Treasury Notes & Bonds	2,014,646
Total Investments	<u>5,777,448</u>
Total Deposits and Investments	<u><u>15,588,697</u></u>

Deposits: Deposits are insured by the Federal Depository Insurance Corporation or collateralized through 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: The Township invests in U.S. Agency Securities and U.S Treasury notes and bonds. The Federal Reserve holds the Township's U.S. Agency Securities in book-entry form in the name of the Township's financial institution. The financial institution maintains records identifying the Township as owner of these securities.

**SYMMES TOWNSHIP
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

3. BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 2023 follows:

2023 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$1,752,488	\$1,767,200	\$14,712
Special Revenue	9,545,871	9,546,944	1,073
Debt Service	0	0	0
Capital Projects	0	0	0
Total	\$11,298,359	\$11,314,144	\$15,785

2023 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$1,951,750	\$1,721,621	\$230,129
Special Revenue	14,268,238	9,555,129	4,713,109
Debt Service	0	0	0
Capital Projects	0	0	0
Total	\$16,219,988	\$11,276,750	\$4,943,238

4. PROPERTY TAX

Property taxes include amounts levied against all real and public utility property located in the Township. Property tax revenue received during 2023 for real and public utility property taxes represents collections of 2022 taxes.

2023 real property taxes are levied after October 1, 2023, on the assessed value as of January 1, 2023, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024.

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

Public utility personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2023 public utility property taxes which became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes.

**SYMMES TOWNSHIP
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

4. PROPERTY TAX (Continued)

The full tax rate for all Township operations for the year ended December 31, 2023, was \$18 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2023 property tax receipts were based are as follows:

Industrial/Commercial	\$159,641,199
Residential/Agricultural	544,419,736
Total	\$704,060,935

5. DEBT

Debt outstanding at December 31, 2023 was as follows:

Description	1/1/2023 Balance	Additions	Deletions	12/31/2023 Balance
2016 Park Land Acquisitions Refunding GO Bonds	\$5,420,000	\$0	\$275,000	\$5,145,000

The Township issued the 2016 \$6,000,000 Park Land Acquisition and Improvement Refunding General Obligation Bonds for the purpose of advance refunding the Series 2010 Bonds originally issued for the purpose of paying the costs of acquiring land for a park and constructing improvements to such parkland and for paying the costs of issuance of the bonds. The proceeds were deposited bond escrow account to advance refund the callable portion of the Series 2010 Bonds and make payments on the noncallable portion of the Series 2010 Bonds as they become due. The Series 2010 Bonds is considered defeased and is therefore not included in the outstanding debt amount at year end. The Township's taxing authority collateralized the bonds. The 2016 bond mature on December 1, 2037.

Amortization of the above debt, including interest, is scheduled as follows:

Fiscal Year Ending December 31	Principal	Interest	Total
2024	\$280,000	\$193,775	\$473,775
2025	295,000	179,775	474,775
2026	305,000	165,025	470,025
2027	320,000	149,775	469,775
2028	330,000	136,975	466,975
2029-2033	1,880,000	477,825	2,357,825
2034-2037	1,735,000	147,850	1,882,850
Totals	\$5,145,000	\$1,451,000	\$6,596,000

**SYMMES TOWNSHIP
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

6. DEFINED BENEFIT PENSION PLANS

The Township's employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes these plans' benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. For 2023, OPERS members contributed 10% of their gross salaries and the Township contributed an amount equaling 14% of participants' gross salaries. The Township has paid all contributions required through December 31, 2023. The Township's Employer contributions in 2023 were \$148,536.

7. POST EMPLOYMENT BENEFITS

OPERS offers cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions is allocated to health care for OPERS members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2023. The portion of the employer contribution allocated to health care for OPERS members in the member-directed plan was 4.0 percent during calendar year 2023.

8. RISK MANAGEMENT

The Township is exposed to various risks of property and casualty losses, and injuries to employees. The Township insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

The Township is a member of the Ohio Township Association Risk Management Authority (The Pool) for fiscal year 2023. The Pool assumes the risk of loss up to the limits of the Township's policy. The Pool covers the following risks:

- General liability and casualty
- Public official's liability
- Cyber
- Law enforcement liability
- Automobile liability
- Vehicles
- Property
- Equipment breakdown

The Pool reported the following summary of assets and actuarially-measured liabilities available to pay those liabilities as of December 31 (latest available):

	<u>2022</u>
Cash and investments	\$32,288,098
Actuarial liabilities	\$9,146,434

**SYMMES TOWNSHIP
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

8 RISK MANAGEMENT (Continued)

The Township contributed \$64,355 to the Pool during fiscal year 2023.

9. FUND BALANCES

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the Township reported no encumbered funds. The fund balance of special revenue funds is either restricted or committed. These restricted, committed and assigned amounts in special revenue would include the outstanding encumbrances if the Township reported any encumbrances. In the general fund, outstanding encumbrances are considered assigned.

10. CONTINGENT LIABILITIES

The Township is a defendant in several lawsuits. Although management cannot presently determine the outcome of these suits, management believes that the resolution of these matters will not materially adversely affect the Township's condition.

Amounts grantor agencies pay to the Township are subject to audit and adjustment by the grantor, principally the federal government. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

11. COVID – 19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. The Township will continue to spend available COVID-19 funding consistent with the applicable program guidelines