



Certified Public Accountants, A.C.

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY  
Regular Audit  
For the Years Ended December 31, 2018 and 2017**

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Village Council  
Village of Golf Manor  
6450 Wiehe Road  
Golf Manor, Ohio 45237-4207

We have reviewed the *Independent Auditor's Report* of the Village of Golf Manor, Hamilton County, prepared by Perry & Associates, Certified Public Accountants, A.C., for the audit period July 1, 2018 through June 30, 2019. 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 Village of Golf Manor is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Keith Faber".

Keith Faber  
Auditor of State  
Columbus, Ohio

March 16, 2020

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VILLAGE OF GOLF MANOR  
HAMILTON COUNTY

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## INDEPENDENT AUDITOR'S REPORT

January 31, 2020

Village of Golf Manor  
Hamilton County  
6450 Wiehe Road  
Golf Manor, Ohio 45237

To the Village Council:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the cash balances, receipts, and disbursements by fund type, and related notes of the **Village of Golf Manor**, Hamilton County (the Village) as of and for the years ended December 31, 2018 and 2017.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Village's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

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We believe the audit evidence we obtained is sufficient and appropriate to support our adverse and qualified audit opinions.

***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 2 of the financial statements, the Village prepared these financial statements using 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), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements.

Although the effects on the financial statements of the variances between the regulatory accounting basis and GAAP are not reasonably determinable, we presume they are material.

Though the Village does not intend these statements to conform to GAAP, auditing standards generally accepted in the United States of America require us to include an adverse opinion on GAAP. However, the adverse opinion does not imply the amounts reported are materially misstated under the accounting basis Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit. Our opinion on this accounting basis is in the *Additional Opinion Qualification and Unmodified Opinions* paragraphs below.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village as of December 31, 2018 and 2017, or changes in financial position thereof for the years then ended.

***Basis for Additional Opinion Qualification***

Municipal income taxes are reported at \$712,689 for the year ended December 31, 2017, which are 27 percent of General Fund receipts for the year ended December 31, 2017. We were unable to obtain sufficient appropriate audit evidence supporting the amounts recorded as municipal income taxes receipts. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

***Additional Opinion Qualification***

In our opinion, except for the possible effects of the matter described in the *Basis for Additional Opinion Qualification* paragraph, the financial statements referred to above present fairly, in all material respects, the combined cash balances of the Special Revenue and Fiduciary Fund types as of December 31, 2018 and 2017 and the General Fund and Debt Service Fund type as of December 31, 2018 of the Village of Golf Manor, Hamilton County, and its combined cash receipts and disbursements, and the related notes, for the years then ended in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit, described in Note 2.



***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 31, 2020 on our consideration of the Village'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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on 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 Village's internal control over financial reporting and compliance.



**Perry & Associates**  
Certified Public Accountants, A.C.  
Marietta, Ohio

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS  
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2018**

|   | General           | Special<br>Revenue | Debt<br>Service | Totals<br>(Memorandum<br>Only) |
|---|-------------------|--------------------|-----------------|--------------------------------|
| <b>Cash Receipts</b>                            |                   |                    |                 |                                |
| Property and Other Local Taxes                  | \$ 852,750        | \$ 776,033         | \$ -            | \$ 1,628,783                   |
| Municipal Income Tax                            | 651,126           | -                  | -               | 651,126                        |
| Intergovernmental                               | 138,200           | 232,157            | -               | 370,357                        |
| Special Assessments                             | 6,199             | -                  | -               | 6,199                          |
| Charges for Services                            | 325,724           | -                  | -               | 325,724                        |
| Fines, Licenses and Permits                     | 99,503            | 73,034             | -               | 172,537                        |
| Earnings on Investments                         | 115               | 65                 | -               | 180                            |
| Miscellaneous                                   | 77,352            | 1,000              | -               | 78,352                         |
| <i>Total Cash Receipts</i>                      | <u>2,150,969</u>  | <u>1,082,289</u>   | <u>-</u>        | <u>3,233,258</u>               |
| <b>Cash Disbursements</b>                       |                   |                    |                 |                                |
| Current:  |                   |                    |                 |                                |
| Security of Persons and Property                | 1,266,297         | 558,287            | -               | 1,824,584                      |
| Leisure Time Activities                         | 4,228             | 256                | -               | 4,484                          |
| Community Environment                           | 139               | -                  | -               | 139                            |
| Basic Utility Services                          | 193,550           | -                  | -               | 193,550                        |
| Transportation                                  | -                 | 440,957            | -               | 440,957                        |
| General Government                              | 552,451           | 105                | -               | 552,556                        |
| Capital Outlay                                  | 6,000             | -                  | -               | 6,000                          |
| Debt Service:                                   |                   |                    |                 |                                |
| Principal Retirement                            | 16,294            | 45,840             | -               | 62,134                         |
| Interest and Fiscal Charges                     | 1,884             | 5,192              | -               | 7,076                          |
| <i>Total Cash Disbursements</i>                 | <u>2,040,843</u>  | <u>1,050,637</u>   | <u>-</u>        | <u>3,091,480</u>               |
| <i>Excess of Receipts Over Disbursements</i>    | <u>110,126</u>    | <u>31,652</u>      | <u>-</u>        | <u>141,778</u>                 |
| <b>Other Financing Receipts (Disbursements)</b> |                   |                    |                 |                                |
| Other Debt Proceeds                             | -                 | 129,358            | -               | 129,358                        |
| Sale of Capital Assets                          | 139               | -                  | -               | 139                            |
| Transfers In                                    | 9,240             | -                  | -               | 9,240                          |
| Transfers Out                                   | -                 | -                  | (9,240)         | (9,240)                        |
| Advances In                                     | -                 | -                  | 9,240           | 9,240                          |
| Advances Out                                    | (9,240)           | -                  | -               | (9,240)                        |
| Other Financing Sources                         | -                 | 11,000             | -               | 11,000                         |
| <i>Total Other Financing Receipts</i>           | <u>139</u>        | <u>140,358</u>     | <u>-</u>        | <u>140,497</u>                 |
| <i>Net Change in Fund Cash Balances</i>         | <u>110,265</u>    | <u>172,010</u>     | <u>-</u>        | <u>282,275</u>                 |
| <i>Fund Cash Balances, January 1</i>            | <u>302,532</u>    | <u>795,160</u>     | <u>-</u>        | <u>1,097,692</u>               |
| <b>Fund Cash Balances, December 31</b>          |                   |                    |                 |                                |
| Restricted                                      | -                 | 967,170            | -               | 967,170                        |
| Assigned  | 3,473             | -                  | -               | 3,473                          |
| Unassigned (Deficit)                            | 409,324           | -                  | -               | 409,324                        |
| <i>Fund Cash Balances, December 31</i>          | <u>\$ 412,797</u> | <u>\$ 967,170</u>  | <u>\$ -</u>     | <u>\$ 1,379,967</u>            |

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

VILLAGE OF GOLF MANOR  
HAMILTON COUNTY

COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS  
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)  
FIDUCIARY FUND TYPE  
FOR THE YEAR ENDED DECEMBER 31, 2018

|   | <u>Fiduciary<br/>Fund Type</u> |
|---|--------------------------------|
|   | <u>Agency</u>                  |
| <b>Non-Operating Receipts (Disbursements)</b> |                                |
| Other Non-Operating Receipts                  | \$ 102,239                     |
| Other Non-Operating Disbursements             | <u>(99,738)</u>                |
| <i>Net Change in Fund Cash Balances</i>       | 2,501                          |
| <i>Fund Cash Balances, January 1</i>          | <u>6,277</u>                   |
| <i>Fund Cash Balances, December 31</i>        | <u><u>\$ 8,778</u></u>         |

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

**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

**Note 1 – Reporting Entity**

The Village of Golf Manor, (the Village), Hamilton County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides general government services, park operations and other leisure time activities, police services and fire services.

The Village participates in a public entity risk pool. Note 6 to the financial statements provides additional information for this entity. The Village's management believes these financial statements present all activities for which the Village is financially accountable.

**Note 2 – Summary of Significant Accounting Policies**

***Basis of Presentation***

The Village's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all fiduciary fund types which are organized on a fund type basis.

***Fund Accounting***

The Village 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. The funds of the Village are presented below:

***General Fund*** - The general fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

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

Street Construction, Maintenance and Repair Fund – The Street Construction Maintenance and Repair Fund accounts for and reports that portion of the State gasoline tax and motor vehicle license registration fees restricted for construction, maintenance, and repair of streets within the Village.

Fire Levy Fund – The Fire Levy Fund receives property tax money to assist in paying for the Village's fire protection expenses.

Police Levy Fund – The Police Levy Fund receives property tax money to assist in paying for the Village's police protection expenses.

Street Levy Fund – The Street Levy Fund receives property tax money to assist in paying for the Village's street improvement and maintenance expenses.

***Debt Service Funds*** - These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Village had one General Obligation Debt Service Fund.

VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018  
(Continued)

**Note 2 – Summary of Significant Accounting Policies (Continued)**

***Fiduciary Funds***

Fiduciary funds include private purpose trust funds and agency funds. Trust funds account for assets held under a trust agreement for individuals, private organizations, or other governments which are not available to support the Village's own programs.

Agency funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village disburses these funds as directed by the individual, organization or other government. The Village's agency fund accounts for the distribution and collection of Mayor's Court fines, fees and bonds.

***Basis of Accounting***

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.

***Budgetary Process***

The Ohio Revised Code requires that each fund (except certain agency funds) be budgeted annually.

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

***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.

***Encumbrances*** The Ohio Revised Code requires the Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried forward and need not be reappropriated in the subsequent year.

A summary of 2018 budgetary activity appears in Note 3.

***Deposits and Investments***

The Village'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 Village maintains all funds in local checking accounts.

VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018  
(Continued)

**Note 2 – Summary of Significant Accounting Policies (Continued)**

***Capital Assets***

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

***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.

***Fund Balance***

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

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

***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.

***Committed*** Council can *commit* amounts via formal action (resolution). The Village must adhere to these commitments unless the Council 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.

***Assigned*** Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the general fund report all fund balances as *assigned* unless they are restricted or committed. In the general fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by resolution, or by State Statute.

***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 Village 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.

**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018  
(Continued)**

**Note 3 – Budgetary Activity**

Budgetary activity for the years ending December 31, 2018 follows:

| 2018 Budgeted vs. Actual Receipts |                      |                    |            |
|-----------------------------------|----------------------|--------------------|------------|
| Fund Type                         | Budgeted<br>Receipts | Actual<br>Receipts | Variance   |
| General                           | \$ 2,005,130         | \$ 2,160,348       | \$ 155,218 |
| Special Revenue                   | 987,704              | 1,222,647          | 234,943    |
| Total                             | \$ 2,992,834         | \$ 3,382,995       | \$ 390,161 |

| 2018 Budgeted vs. Actual Budgetary Basis Expenditures |                            |                           |            |
|---|----------------------------|---------------------------|------------|
| Fund Type   | Appropriation<br>Authority | Budgetary<br>Expenditures | Variance   |
| General   | \$ 2,204,156               | \$ 2,053,556              | \$ 150,600 |
| Special Revenue                                       | 1,166,439                  | 1,050,637                 | 115,802    |
| Total   | \$ 3,370,595               | \$ 3,104,193              | \$ 266,402 |

**Note 4 – Deposits**

The Village maintains a deposit pool all funds use. The Ohio Revised Code prescribes allowable deposits. The carrying amount of deposits at December 31, 2018 was as follows:

|                 |              |
|-----------------|--------------|
| Demand deposits | \$ 1,388,745 |
| Total deposits  | \$ 1,388,745 |

Deposits are insured by the Federal Depository Insurance Corporation or collateralized by securities specifically pledged by the financial institution to the Village. The financial institution is in the process of joining OPCS; however, at December 31, 2018, the financial institution still maintained its own collateral pool.

**Note 5 – Taxes**

***Property Taxes***

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted tax rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. The financial statements include homestead and rollback amounts the State pays as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half is due December 31. The second half payment is due the following June 20.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018  
(Continued)**

**Note 5 – Taxes (Continued)**

***Income Taxes***

The Village levies a municipal income tax of 1.7 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required (as of July 1, 2018 these were to be submitted to RITA). Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually. As of July 1, 2018, the Village of Golf Manor entered into an agreement with RITA (Regional Income Tax Agency) to collect municipal income tax for the Village. RITA will be responsible for the administration and collection of all income taxes and will serve as an Agent of the Village of Golf Manor in this capacity.

**Note 6 – Risk Management**

Workers' Compensation coverage is provided by the State of Ohio. The Village pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

***Risk Pool Membership***

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM) (the "Plan"), a non-assessable, unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management program and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

OPRM coverage programs are developed specific to each member's risk management needs and the related premiums for coverage are determined through the application of uniform underwriting criteria addressing the member's exposure to loss. Effective November 1, 2016, the OPRM retained 50% of the premium and losses on the first \$250,000 casualty treaty and 30% of the first \$1,000,000 property treaty. Effective November 1, 2017, the OPRM retained 47% of the premium and losses on the first \$250,000 casualty treaty and 30% of the first \$1,000,000 property treaty. Members are only responsible for their self-retention (deductible) amounts, which vary from member to member. OPRM had 764 members as of December 31, 2017.

*Plan members are responsible* to notify the Plan of their intent to renew coverage by their renewal date. If a member chooses not to renew with the Plan, they have no other financial obligation to the Plan, but still need to promptly notify the Plan of any potential claims occurring during their membership period. The former member's covered claims, which occurred during their membership period, remain the responsibility of the Plan.

Settlement amounts did not exceed insurance coverage for the past three fiscal years.



**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018  
(Continued)**

**Note 6 – Risk Management (Continued)**

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2017.

|                 |                     |
|-----------------|---------------------|
| Assets          | \$14,853,620        |
| Liabilities     | <u>(9,561,108)</u>  |
| Members' Equity | <u>\$ 5,292,512</u> |

You can read the complete audited financial statements for OPRM at the Plan's website, [www.ohioplan.org](http://www.ohioplan.org).

**Note 7 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

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

The Ohio Revised Code also prescribes contribution rates. OPERS members should have contributed 10% of their gross salaries and the Village should have contributed an amount equaling 14% of participants' gross salaries. However, the Village contributed 8.5% of the employee's 10% share. The Village has paid all contributions required through December 31, 2018.

***Ohio Police and Fire Retirement System***

The Village's certified Fire Fighters and full-time Police Officers belong to the Police and Fire Pension Fund (OP&F). OP&F is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages and 24 percent of full-time fire fighters' wages. However, for the Village of Golf Manor, the Village contributed 8.5% of the employee share of gross salaries, leaving the police officers and fire fighters to contribute 8 percent and 15.5 percent, respectively, of their gross salary. The Village has paid all contributions required through December 31, 2018.

***Social Security***

Several Village employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2018.

**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018  
(Continued)**

**Note 8 - Postemployment Benefits**

Both OPERS and OP&F offer 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.

Each year, the OPERS Board determines the portion of employer contribution rate that will be set aside to fund health care. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2018. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning Jan. 1, 2019 is 0 percent for both plans. The OPERS Board is also authorized to establish rules for the retiree for 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 for Member-Directed Plan participants remained unchanged for 2018 at 4.0%. OP&F contributes 0.5 percent to fund these benefits.

Beginning January 1, 2019, OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F was placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses.

**Note 9 - Debt**

Debt outstanding at December 31, 2018 was as follows:

|  | <u>Principal</u> | <u>Interest Rate</u> |
|--|------------------|----------------------|
| Building Improvement Bonds - Roof Repair | \$ 43,909        | 3.50%                |
| K9 Police Vehicle Lease-Purchase         | 36,591           | 2.88%                |
| Police Vehicles Lease-Purchase           | 43,654           | 4.65%                |
| Dump Truck Lease-Purchase                | 59,048           | 4.65%                |

During 2016, the Village issued Building Improvement Bonds for the administrative building roof repair in the amount of \$90,000 at an interest rate of 3.5 percent. The bonds are repaid from the General Fund with a monthly payment of \$1,639 through 2021.

**Leases**

The Village leases vehicles and other equipment under noncancelable leases. The Village disbursed \$51,032 to pay lease costs for the year ended December 31, 2018.

During 2017, the Village entered into a capital lease agreement for a K-9 police vehicle in the amount of \$54,122 at an interest rate of 2.88 percent for 36 months of payments.

During 2018, the Village entered into a capital lease agreement for two police vehicles and a dump truck in the amounts of \$59,299 and \$70,059, respectively, at an interest rate of 4.65 percent for 36 months of payments.

**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018  
(Continued)**

**Note 9 – Debt (Continued)**

***Amortization***

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

| Year Ending<br>December 31: | Leases           | General<br>Obligation<br>Bonds |
|-----------------------------|------------------|--------------------------------|
| 2019                        | 75,146           | 19,671                         |
| 2020                        | 56,348           | 19,671                         |
| 2021                        | 8,936            | 6,428                          |
| Total                       | <u>\$140,430</u> | <u>\$45,770</u>                |

**Note 10 – Advances and Transfers**

During 2018, the Village authorized and advance and transfer between the General Fund and the General Obligation Debt service for debt service purposes.

**Note 11 – Contingent Liabilities**

Amounts grantor agencies pay to the Village 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.

A single pending lawsuit with the Village is being defended by the Ohio Plan. Anticipated indemnification for any award for plaintiff is speculative.

**Note 12 – Jointly Governed Organizations**

The Golf Manor Fire Department merged with and began sharing personnel, equipment and administration with the Little Miami Joint Fire and Rescue District at 12 AM on January 1, 2018. Fire and emergency medical services are now provided by Little Miami Joint Fire and Rescue District. The Fire District operated as a separate entity governed by a six-member Board of Trustees with two representatives from each member community serving on the board; accordingly, Golf Manor provides two.

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS  
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2017**

|  | General           | Special<br>Revenue | Totals<br>(Memorandum<br>Only) |
|--|-------------------|--------------------|--------------------------------|
| <b>Cash Receipts</b>                                 |                   |                    |                                |
| Property and Other Local Taxes                       | \$ 824,410        | \$ 763,353         | \$ 1,587,763                   |
| Municipal Income Tax                                 | 712,689           | -                  | 712,689                        |
| Intergovernmental                                    | 129,380           | 323,074            | 452,454                        |
| Special Assessments                                  | 11,924            | -                  | 11,924                         |
| Charges for Services                                 | 776,964           | -                  | 776,964                        |
| Fines, Licenses and Permits                          | 107,186           | 14,169             | 121,355                        |
| Earnings on Investments                              | 80                | 23                 | 103                            |
| Miscellaneous  | 46,490            | 40                 | 46,530                         |
| <i>Total Cash Receipts</i>                           | <u>2,609,123</u>  | <u>1,100,659</u>   | <u>3,709,782</u>               |
| <b>Cash Disbursements</b>                            |                   |                    |                                |
| Current:   |                   |                    |                                |
| Security of Persons and Property                     | 1,578,153         | 447,542            | 2,025,695                      |
| Leisure Time Activities                              | 2,154             | -                  | 2,154                          |
| Community Environment                                | 20,749            | -                  | 20,749                         |
| Basic Utility Services                               | 198,000           | -                  | 198,000                        |
| Transportation                                       | -                 | 715,924            | 715,924                        |
| General Government                                   | 609,038           | 11,247             | 620,285                        |
| Capital Outlay                                       | 3,473             | -                  | 3,473                          |
| Debt Service:  |                   |                    |                                |
| Principal Retirement                                 | 17,181            | 24,643             | 41,824                         |
| Interest and Fiscal Charges                          | 2,489             | 1,479              | 3,968                          |
| <i>Total Cash Disbursements</i>                      | <u>2,431,237</u>  | <u>1,200,835</u>   | <u>3,632,072</u>               |
| <i>Excess of Receipts Over (Under) Disbursements</i> | <u>177,886</u>    | <u>(100,176)</u>   | <u>77,710</u>                  |
| <b>Other Financing Receipts (Disbursements)</b>      |                   |                    |                                |
| Other Debt Proceeds                                  | -                 | 54,122             | 54,122                         |
| Transfers In   | -                 | 131,497            | 131,497                        |
| Transfers Out  | (131,497)         | -                  | (131,497)                      |
| <i>Total Other Financing Receipts</i>                | <u>(131,497)</u>  | <u>185,619</u>     | <u>54,122</u>                  |
| <i>Net Change in Fund Cash Balances</i>              | 46,389            | 85,443             | 131,832                        |
| <i>Fund Cash Balances, January 1</i>                 | <u>256,143</u>    | <u>709,717</u>     | <u>965,860</u>                 |
| <b>Fund Cash Balances, December 31</b>               |                   |                    |                                |
| Restricted   | -                 | 795,160            | 795,160                        |
| Assigned   | 69,328            | -                  | 69,328                         |
| Unassigned (Deficit)                                 | 233,204           | -                  | 233,204                        |
| <i>Fund Cash Balances, December 31</i>               | <u>\$ 302,532</u> | <u>\$ 795,160</u>  | <u>\$ 1,097,692</u>            |

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

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS  
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)  
FIDUCIARY FUND TYPE  
FOR THE YEAR ENDED DECEMBER 31, 2017**

|   | Fiduciary<br>Fund Type |
|---|------------------------|
|   | Agency                 |
| <b>Non-Operating Receipts (Disbursements)</b> |                        |
| Other Non-Operating Receipts                  | \$ 69,882              |
| Other Non-Operating Disbursements             | (73,770)               |
| <i>Net Change in Fund Cash Balances</i>       | (3,888)                |
| <i>Fund Cash Balances, January 1</i>          | 10,165                 |
| <i>Fund Cash Balances, December 31</i>        | \$ 6,277               |

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

**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

**Note 1 – Reporting Entity**

The Village of Golf Manor, (the Village), Hamilton County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides general government services, park operations and other leisure time activities, police services and fire services.

The Village participates in a public entity risk pool. Note 6 to the financial statements provides additional information for this entity. The Village's management believes these financial statements present all activities for which the Village is financially accountable.

**Note 2 – Summary of Significant Accounting Policies**

***Basis of Presentation***

The Village's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all fiduciary fund types which are organized on a fund type basis.

***Fund Accounting***

The Village 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. The funds of the Village are presented below:

***General Fund*** - The general fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

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

Street Construction, Maintenance and Repair Fund – The Street Construction Maintenance and Repair Fund accounts for and reports that portion of the State gasoline tax and motor vehicle license registration fees restricted for construction, maintenance, and repair of streets within the Village.

Fire Levy Fund – The Fire Levy Fund receives property tax money to assist in paying for the Village's fire protection expenses.

Police Levy Fund – The Police Levy Fund receives property tax money to assist in paying for the Village's police protection expenses.

Street Levy Fund – The Street Levy Fund receives property tax money to assist in paying for the Village's street improvement and maintenance expenses.

***Fiduciary Funds***

Fiduciary funds include private purpose trust funds and agency funds. Trust funds account for assets held under a trust agreement for individuals, private organizations, or other governments which are not available to support the Village's own programs.

**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(Continued)**

**Note 2 – Summary of Significant Accounting Policies (Continued)**

***Fund Accounting (Continued)***

Agency funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village disburses these funds as directed by the individual, organization or other government. The Village's agency fund accounts for the distribution and collection of Mayor's Court fines, fees and bonds.

***Basis of Accounting***

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.

***Budgetary Process***

The Ohio Revised Code requires that each fund (except certain agency funds) be budgeted annually.

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

***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.

***Encumbrances*** The Ohio Revised Code requires the Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried forward and need not be reappropriated in the subsequent year.

A summary of 2017 budgetary activity appears in Note 3.

***Deposits and Investments***

The Village'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 Village maintains all funds in local checking accounts.

***Capital Assets***

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

VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(Continued)

**Note 2 – Summary of Significant Accounting Policies (Continued)**

***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.

***Fund Balance***

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

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

***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.

***Committed*** Council can *commit* amounts via formal action (resolution). The Village must adhere to these commitments unless the Council 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.

***Assigned*** Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the general fund report all fund balances as *assigned* unless they are restricted or committed. In the general fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by resolution, or by State Statute.

***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 Village 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.



**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(Continued)**

**Note 3 – Budgetary Activity**

Budgetary activity for the years ending December 31, 2017 follows:

| 2017 Budgeted vs. Actual Receipts |                      |                    |           |
|-----------------------------------|----------------------|--------------------|-----------|
| Fund Type                         | Budgeted<br>Receipts | Actual<br>Receipts | Variance  |
| General                           | \$ 2,531,011         | \$ 2,609,123       | \$ 78,112 |
| Special Revenue                   | 1,267,856            | 1,286,278          | 18,422    |
| Total                             | \$ 3,798,867         | \$ 3,895,401       | \$ 96,534 |

| 2017 Budgeted vs. Actual Budgetary Basis Expenditures |                            |                           |            |
|---|----------------------------|---------------------------|------------|
| Fund Type   | Appropriation<br>Authority | Budgetary<br>Expenditures | Variance   |
| General   | \$ 2,754,449               | \$ 2,632,062              | \$ 122,387 |
| Special Revenue                                       | 1,673,616                  | 1,206,738                 | 466,878    |
| Total   | \$ 4,428,065               | \$ 3,838,800              | \$ 589,265 |

**Note 4 – Deposits**

The Village maintains a deposit pool all funds use. The Ohio Revised Code prescribes allowable deposits. The carrying amount of deposits at December 31, 2017 was as follows:

|                 |              |
|-----------------|--------------|
| Demand deposits | \$ 1,103,969 |
| Total deposits  | \$ 1,103,969 |

Deposits are insured by the Federal Depository Insurance Corporation or collateralized by securities specifically pledged by the financial institution to the Village. The financial institution is in the process of joining OPCS; however, at December 31, 2017, the financial institution still maintained its own collateral pool.

**Note 5 – Taxes**

***Property Taxes***

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted tax rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. The financial statements include homestead and rollback amounts the State pays as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half is due December 31. The second half payment is due the following June 20.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(Continued)**

**Note 5 – Taxes (Continued)**

***Income Taxes***

The Village levies a municipal income tax of 1.7 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

**Note 6 – Risk Management**

Workers' Compensation coverage is provided by the State of Ohio. The Village pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

***Risk Pool Membership***

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM) (the "Plan"), a non-assessable, unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management program and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

OPRM coverage programs are developed specific to each member's risk management needs and the related premiums for coverage are determined through the application of uniform underwriting criteria addressing the member's exposure to loss. Until November 1, 2016, the OPRM retained 47% of the premium and losses on the first \$250,000 casualty treaty and 10% of the first \$1,000,000 property treaty. Effective November 1, 2016, the OPRM retained 50% of the premium and losses on the first \$250,000 casualty treaty and 30% of the first \$1,000,000 property treaty. Members are only responsible for their self-retention (deductible) amounts, which vary from member to member. OPRM had 762 members as of December 31, 2016.

*Plan members are responsible* to notify the Plan of their intent to renew coverage by their renewal date. If a member chooses not to renew with the Plan, they have no other financial obligation to the Plan, but still need to promptly notify the Plan of any potential claims occurring during their membership period. The former member's covered claims, which occurred during their membership period, remain the responsibility of the Plan.

Settlement amounts did not exceed insurance coverage for the past three fiscal years.

VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(Continued)

**Note 6 – Risk Management (Continued)**

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2016.

|                 |                     |
|-----------------|---------------------|
|                 | <u>2016</u>         |
| Assets          | \$14,765,712        |
| Liabilities     | <u>(9,531,506)</u>  |
| Members' Equity | <u>\$ 5,234,206</u> |

You can read the complete audited financial statements for OPRM at the Plan's website, [www.ohioplan.org](http://www.ohioplan.org).

**Note 7 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

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

The Ohio Revised Code also prescribes contribution rates. OPERS members should have contributed 10% of their gross salaries and the Village should have contributed an amount equaling 14% of participants' gross salaries. However, the Village contributed 8.5% of the employee's 10% share. The Village has paid all contributions required through December 31, 2017.

***Ohio Police and Fire Retirement System***

The Village's certified Fire Fighters and full-time Police Officers belong to the Police and Fire Pension Fund (OP&F). OP&F is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages and 24 percent of full-time fire fighters' wages. However, for the Village of Golf Manor, the Village contributed 8.5% of the employee share of gross salaries, leaving the police officers and fire fighters to contribute 8 percent and 15.5 percent, respectively, of their gross salary. The Village has paid all contributions required through December 31, 2017.

***Social Security***

Several Village employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2017.

**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(Continued)**

**Note 8 - Postemployment Benefits**

Both OPERS and OP&F offer 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 allocated to health care for OPERS members in the Traditional Pension Plan and Combined Plan was 1.0 percent during calendar year 2017. OP&F contributes 0.5 percent to fund these benefits.

**Note 9 - Debt**

Debt outstanding at December 31, 2017 was as follows:

|  | Principal  | Interest Rate |
|--|------------|---------------|
| Building Improvement Bonds - Roof Repair | \$ 61,699  | 3.50%         |
| K9 Police Vehicle Lease-Purchase         | 54,122     | 2.88%         |
| Total                                    | \$ 115,821 |               |

During 2016, the Village issued Building Improvement Bonds for the administrative building roof repair in the amount of \$90,000 at an interest rate of 3.5 percent. The bonds are repaid from the General Fund with a monthly payment of \$1,639 through 2021.

**Leases**

The Village leases, vehicles and other equipment under noncancelable leases. The Village disbursed \$26,122 to pay lease costs for the year ended December 31, 2017. All leases were paid in full during 2017 except the lease described below.

During 2017, the Village entered into a capital lease agreement for a K-9 police vehicle in the amount of \$54,122 at an interest rate of 2.88 percent with payments beginning in 2018.

**Amortization**

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

| Year Ending<br>December 31: | Leases   | General<br>Obligation<br>Bonds |
|-----------------------------|----------|--------------------------------|
| 2018                        | \$18,864 | \$19,671                       |
| 2019                        | 18,864   | 19,671                         |
| 2020                        | 18,864   | 19,671                         |
| 2021                        | -        | 6,428                          |
| Total                       | \$56,592 | \$65,441                       |

**VILLAGE OF GOLF MANOR, OHIO  
HAMILTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(Continued)**

**Note 10 – Contingent Liabilities**

Amounts grantor agencies pay to the Village 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.

**Note 11 – Subsequent Event**

The Village of Golf Manor began contracting with the Little Miami Joint Fire and Rescue District on January 1, 2018 for fire and emergency medical services. The employees of the Golf Manor Fire Department also became employees of the Little Miami Joint Fire and Rescue District on the same date. All Golf Manor Fire Department assets became assets of the Little Miami Joint Fire and Rescue District when the contract was executed.



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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**

January 31, 2020

Village of Golf Manor  
Hamilton County  
6450 Wiehe Road  
Golf Manor, Ohio 45237

To the Village Council:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the cash balances, receipts, and disbursements by fund type of the **Village of Golf Manor**, Hamilton County (the Village) as of and for the years ended December 31, 2018 and 2017, and the related notes to the financial statements, and have issued our report thereon dated January 31, 2020, wherein we noted the Village followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit. We qualified our opinion on Municipal Income Tax Receipts in the General Fund due to a lack of sufficient appropriate audit evidence supporting the amounts recorded.

***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the Village's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the Village's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or a combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Village's financial statements. We consider findings 2018-001, 2018-002, 2018-005 described in the accompanying schedule of audit findings to be material weaknesses.

A *significant deficiency* is a deficiency, or a combination of internal control deficiencies less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider finding 2018-004 described in the accompanying schedule of audit findings to be a significant deficiency.

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***Compliance and Other Matters***

As part of reasonably assuring whether the Village's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed instances of noncompliance or other matters we must report under *Government Auditing Standards* which are described in the accompanying schedule of audit findings as 2018-003 and 2018-005.

***Village's Response to Findings***

The Village's responses to the findings identified in our audit are described in the accompanying schedule of findings. We did not subject the Village's responses to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results and does not opine on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



**Perry & Associates**  
Certified Public Accountants, A.C.  
Marietta, Ohio

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

**SCHEDULE OF AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017**

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| <b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS<br/>REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b> |
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**FINDING NUMBER 2018-001**

**Material Weakness**

**Financial Reporting**

Accurate financial reporting is the responsibility of the Clerk-Treasurer and is essential to ensure information provided to the readers of the financial statements is accurate. The following errors were noted and appropriate reclassifications and/or adjustments were made to the accompanying financial statements:

- The Village improperly classified the Recycling Fund as a Capital Projects Fund and has been adjusted to be properly classified as a Special Revenue Fund;
- Capital leases for 3 police vehicles and a dump truck were not reflected on the financial statements in 2017 and 2018;
- Debt payments were not properly classified as Principal and Interest in 2018 and 2017;
- Mayors Court activity was not recorded in a separate Agency Fund, therefore adjustments were necessary to reflect this activity on the financial statements in 2018 and 2017;
- Outstanding encumbrances had not been properly classified as Assigned fund balance in 2017;

Not posting financial activity accurately resulted in the financial statements and footnotes requiring numerous adjustments, reclassifications and modifications. The adjustments and reclassifications are reflected on the financial statements and the Village has posted all adjustments to their accounting system. We recommend Village Council perform a detailed review of the annual financial report to ensure all financial activity and footnote disclosures are accurate.

We also recommend the Village refer to the Ohio Village Handbook and/or Auditor of State resources for guidance to determine proper establishment of receipt and disbursement accounts, posting of receipts and disbursements and annual financial reporting. We also recommend the Village refer to AOS Bulletin 2011-004 for assistance in classifying fund balances.

**Officials' Response** – As this audit uncovered multiple issues with the financial operations of the Village, a newly elected Administration identified that the complexities of managing government finances along with the knowledge needed to maneuver equally difficult financial strategies required specific experience in the field of financial management. The Administration worked with Council to convert financial operations to an appointed Fiscal Officer model from the elected Clerk-Treasurer model with an appointed Clerk of Council.

During 2018, a Charter Review Commission was convened and recommended to Council the change to the recommended model. Council approved and the measure was passed by the electorate at the November 2018 general election.

In this restructured environment, a professional Fiscal Officer was appointed, first shared and contracted with the Village of Greenhills, and then hired directly by Golf Manor. The Fiscal officer concentrates on the overall financial health of the Village (revenue, expenses, financial planning, and audit). Bi-weekly meetings are held with department supervisors to review and manage the financial procedures and policies of the Village, as well as monitor the financial health of the enterprise. A monthly financial packet is distributed to Council members by the Fiscal Officer, posted on the Village website, and discussed in detail at each Council meeting, then is approved by Council.



**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

**SCHEDULE OF AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017**

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| <b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS<br/>REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)</b> |
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**FINDING NUMBER 2018-001 (Continued)**

**Officials' Response (Continued)** – A professional Budget Analyst, who also serves as the Tax Commissioner, was hired and concentrates on the financial operations of the Village (accounts payable, receivable, payroll, benefits administration).

Payroll operations as well as time and attendance record-keeping has been contracted with Paycor. Tax collections have been assigned to RITA (Regional Income Tax Agency) by contract.

Particular attention is directed toward maintaining compliance with AOS bulletins and guidelines as they are issued, along with utilizing the Ohio Village Handbook as a reference guide to best practices.

Financial personnel have and will continue to participate in training including State training, clerk training, and other professional organizations such as the Center for Local Government.

In addition, the Village sourced assistance from other UAN communities to assist in the operation and understanding of UAN operations to ensure our implementation of the program was valid and correct.

**FINDING NUMBER 2018-002**

**Material Weakness**

**Income Tax**

The Village levied a municipal income tax of 1.7 percent on substantially all earned income arising from employment, residency or business activities within the Village, as well as certain income of residents earned outside the Village.

The following weaknesses were identified relating to income tax administration, which also resulted in a qualified opinion over the income tax revenue cycle:

- For the first several months in 2017, the Village did not reconcile their subsidiary computer system, SSI, which was used for income tax accounting, to the Village's accounting system, resulting in variances from the amounts reported on the annual financial report to the SSI income tax computer system;
- For the first several months in 2017, the Village did not have procedures in place to ensure all taxpayers that should have filed an income tax return did in fact file an income tax return and pay the required income taxes;
- For the first several months in 2017, the Village habitually accepted cash for payment of income taxes owed in a night drop box, however did not keep adequate documentation (such as a duplicate receipt book) to gain assurances that all cash receipts collected were applied to the appropriate income tax account and deposited in the Village's bank account;
- For the first several months in 2017, income tax returns were prepared and signed by the Village's Income Tax Commissioner and not the taxpayer or a third-party;
- Adjustments for late fees were made without supporting documentation;

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

**SCHEDULE OF AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017**

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| <b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS<br/>REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)</b> |
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**FINDING NUMBER 2018-002 (Continued)**

**Material Weakness (Continued)**

**Income Tax (Continued)**

- During testing for 2017, (in addition to errors noted in the above bullet points), the Village was unable to locate one income tax file

The failure to maintain complete, accurate, and supported income tax files, properly reconciling the income tax accounting system with the Village's accounting system and ensuring all taxpayers are filing income tax returns could lead to a loss of revenue for the Village, as well as the inability to detect errors and irregularities promptly.

The Village should implement and strengthen procedures in relation to its income tax accounting system and consider the following:

- Ensure Village personnel have been adequately trained to use information technology systems and the applicable systems are appropriately utilized;
- Rely on manual application controls (i.e. comparison of system data to non-system data) to assess whether the computer applications are functioning as intended, and keep record of such controls being performed;
- Ensure back-ups are performed on a regular basis and storage of back-ups are kept in a secure off-site location;
- Ensure appropriate segregation of duties within the tax office.

Additionally, the Village should review the adopted ordinances related to the 1.7% income tax and the municipal income tax rules and regulations and the contents within. The Village should develop and implement procedures to verify that all the income tax ordinances are followed, and that all required income tax returns are filed and maintained. This might include matching applicable street names or area codes from other computer files (such as IRS or State files), making periodic inquiries to local employers for lists of employees, obtaining notices of utility hookups for new residents, etc.

**Officials' Response** –Requirements of the State of Ohio tax procedures identified the inadequacies and incompatibilities of the SSI software being used by the Village. As a result, the Administration sought out converting to tax collection operations the Ohio Regional Income Tax Authority (RITA), approved by Council. Implementation of RITA has resulted in utilizing their notice and subpoena process in addition to improving and properly identifying residents required to pay municipal income taxes, with enhanced communication and enforcement processes. Upon discovery of this flawed practice, cash receipt documentation was initiated as well as discontinuing the process of accepting cash payments in the Village drop box. A best practice has been adopted including to ensure receipts are recorded to the taxpayer accounts for any payments made backed-up daily generated by the system and filed on an external hard drive that is stored off-site. Financial operations have been split in to two distinct divisions: (1) operational duties led by the Budget Analyst and (2) planning/audit led by the Fiscal Officer. In addition, an assigned clerk opens all mail and prepares deposits and any cash receipts that are then verified by the Budget Analyst.

Deposits are confirmed by the Fiscal Officer during monthly bank reconciliations.

VILLAGE OF GOLF MANOR  
HAMILTON COUNTY

SCHEDULE OF AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)

FINDING NUMBER 2018-002 (Continued)

**Officials' Response (Continued)** – Conversion to RITA has basically eliminated the operational and compliance issues experienced within the Village's tax collection process. Other actions taken by the Administration included updating tax Ordinances to address operations and compliance with State requirements, including ORD 2017-9 and ORD 2018-2.

FINDING NUMBER 2018-003

**Noncompliance**

**Ohio Rev. Code § 149.351** prohibits the destruction or damage of public records. This section states that all records are the property of the public office concerned and shall not be removed, destroyed, mutilated, transferred, or otherwise damaged or disposed of, in whole or in part, except as provided by law or under the rules adopted by the records commissions provided for under **Sections 149.38 to 149.42** of the Revised Code. Those records shall be delivered by outgoing officials and employees to their successors and shall not be otherwise removed, destroyed, mutilated, or transferred unlawfully.

The Village was unable to provide the following documents requested for audit:

- Completed income tax returns and supporting documentation (also see Finding 2018-002);
- Mayor's court cash journal and mayors court bank account statements;

Failure to maintain, complete income tax files and mayor's court journals and bank statements could result in errors or irregularities occurring and remaining undetected.

The Village should maintain supporting documentation for all receipts and expenditures.

**Officials' Response** – Due to a lack of proper record-keeping as well as the lack of specific policies related to such, the items stated above were not kept in a manner supporting creation, storage and easy retrieval. Policies were implemented in 2017 to correct this issue and formally adopt the Accounts Payable Policy issued 6/1/2019, addressing requirements to establish and implement internal controls to ensure accounts payable, receivable and credit card transactions and documents are accurately recorded.

Conversion to UAN and RITA have enhanced the record-keeping on those functions, as well as improved documentation.

FINDING NUMBER 2018-004

**Significant Deficiency**

**Mayors Court Activity**

Timely reconciliations of the book to the monthly bank statements and the Village's accounting records provides a control to monitor the completeness and accuracy of the monthly activity for the Mayor's Court bank accounts.

VILLAGE OF GOLF MANOR  
HAMILTON COUNTY

SCHEDULE OF AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)

FINDING NUMBER 2018-004 (Continued)

**Significant Deficiency (Continued)**

**Mayors Court Activity (Continued)**

The follow deficiencies were noted for the Mayor's Court:

- The Village did not complete a monthly bank reconciliation of the Mayor's Court. The Village also did not maintain a ledger with complete Mayor's Court activity or fund balances to reconcile to the bank;
- The Mayor's Court maintained an incomplete "cash book" that only included a record of revenues received. A complete "cash book" was not maintained because expenditures and a running fund balance were not included. All receipts received, checks written, and bank charges, etc., should be posted to the cash book. The cash book should maintain a running fund balance which can be reconciled to the monthly bank statements. Failure to maintain a complete and accurate cash book enhances the possibility that errors or irregularities could occur and not be detected in a timely manner.
- The Village did not include the Mayor's Court activity within the accounting system and also did not include within an Agency Fund on the annual financial report.

Reconciliations of the book to the monthly bank statements and the Village's accounting records provide a control to monitor the completeness and accuracy of the monthly activity for the Mayor's Court bank accounts. Failure to accurately reconcile the bank account and have a supervisory review of the completed monthly bank reconciliations and monthly reports increases the risk that errors or irregularities could occur and not be detected in a timely manner. Proper inclusion of Mayor's Court activity within an Agency Fund assists in the Village filing accurate annual financial reports.

We recommend the Mayor's Court Clerk prepare monthly bank reconciliations to the Mayor's Court accounting system. We also recommend the Village properly include Mayor's Court Activity on the annual financial report. Furthermore, the Mayor's Court bank reconciliations, monthly reports, and receipts and disbursements should receive a supervisory review.

**Officials' Response** – Monthly bank account reconciliations are now a part of developing the Financial Packet that is distributed to the Finance Committee at their monthly meeting. The cash book has been revised to include necessary transactions documenting monthly activities. In addition, a monthly audit is performed by the Fiscal Officer to ensure compliance and accuracy.

Specific operational procedures have been established for Mayor's Court activity which is now included in UAN and will be reported in the annual financial report.

FINDING NUMBER 2018-005

**Material Weakness/Noncompliance**

**Ohio Revised Code Section 5705.09** states that each subdivision must establish; "special fund for each class of revenues derived from a source other than the general property tax, which the law requires to be used for a particular purpose"

VILLAGE OF GOLF MANOR  
HAMILTON COUNTY

SCHEDULE OF AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)

FINDING NUMBER 2018-005 (Continued)

**Material Weakness/Noncompliance (Continued)**

**Ohio Revised Code Section 5705.09 (Continued)**

The Village receives Permissive Motor Vehicle License Tax funds; however, the Village has not established a Permissive Motor Vehicle License Tax Fund for tracking the receipts and disbursements of this special revenue source. Permissive Motor Vehicle License Tax receipts were posted to the Street Construction Maintenance and Repair Fund.

We recommend the Village establish a Permissive Motor Vehicle License Tax Fund in the Village's accounting system and begin tracking receipts and disbursements within that fund.

**Officials' Response** – Village practice has been to assign a specific line item to funds received from the Permissive Motor Vehicle License Tax within the street Construction Maintenance and Repair Fund. This allows the ability to track revenues in the following line items:

- 2011-140-0000 Permissive Sales Tax
- 2011-150-0000 License Tax – Local levied by Council
- 2011-225-0000 Gasoline Tax.

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017**

| Finding Number | Finding Summary                             | Fully Corrected? | Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i><b>Explain</b></i> |
|----------------|---|------------------|--|
| 2016-001       | Financial Reporting                         | No               | Repeated as Finding 2018-001   |
| 2016-002       | Income Tax                                  | No               | Repeated as Finding 2018-002   |
| 2016-003       | Credit Cards                                | Yes              | Not applicable   |
| 2016-004       | Segregation of Duties and Internal Controls | Yes              | Not applicable   |
| 2016-005       | Ohio Revised Code Section 5705.39           | Yes              | Not applicable   |
| 2016-006       | Ohio Revised Code 5705.41(B)                | Yes              | Not applicable   |
| 2016-007       | Ohio Rev. Code Section 5705.10 (I)          | Yes              | Not applicable   |
| 2016-008       | Ohio Rev. Code § 149.351                    | No               | Repeated as Finding 2018-003   |
| 2016-009       | Mayors Court Activity                       | No               | Repeated as Finding 2018-004   |
| 2016-010       | Lack of Village Policies                    | Yes              | Not applicable   |
| 2016-011       | Bank Reconciliations                        | Yes              | Not applicable   |
| 2016-012       | Ohio Revised Code Section 5705.41(D)(1)     | Yes              | Not applicable   |
| 2016-013       | Ohio Revised Code Section 5705.09           | No               | Repeated as Finding 2018-005   |

# OHIO AUDITOR OF STATE KEITH FABER



**VILLAGE OF GOLF MANOR**

**HAMILTON COUNTY**

## **CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
MARCH 26, 2020**