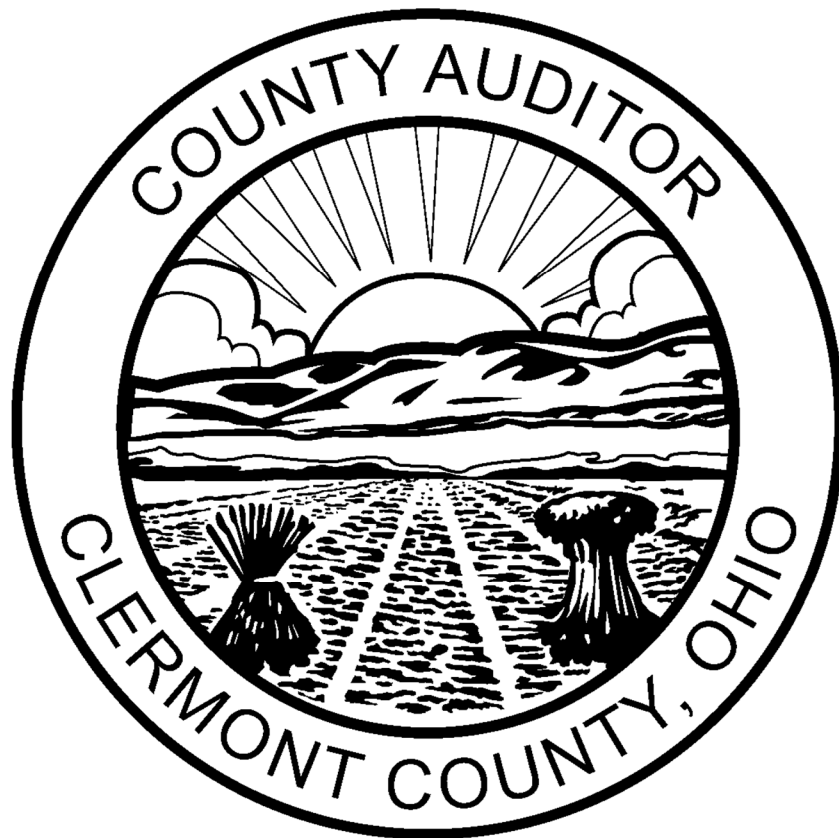


# **CLERMONT COUNTY, OHIO**



**LINDA L. FRALEY, AUDITOR**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
For the Year Ended December 31, 2023





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

County Commissioners  
Clermont County  
101 East Main Street  
Batavia, Ohio 45103

We have reviewed the *Independent Auditor's Report* of Clermont County, prepared by Julian & Grube, Inc., for the audit period January 1, 2023 through December 31, 2023. 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. Clermont County is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber  
Auditor of State  
Columbus, Ohio

September 10, 2024

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**CLERMONT COUNTY,  
OHIO  
ANNUAL COMPREHENSIVE  
FINANCIAL  
REPORT  
FOR THE YEAR ENDED  
DECEMBER 31, 2023**

**Linda L. Fraley**  
Clermont County Auditor

**Prepared by the Clermont County Auditor's Office**

**Jennifer A. Hartley**  
Deputy Auditor – Financial Operations

**Amy J. DeClaire**  
Deputy Auditor



**CLERMONT COUNTY, OHIO  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2023**

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## **INTRODUCTORY SECTION**



June 28, 2024

To the Citizens and Board of Commissioners  
of Clermont County, Ohio:

I am pleased to present this Annual Comprehensive Financial Report (Annual Report) for Clermont County, Ohio. This report, for the year ended December 31, 2023, contains the financial statements and other financial and statistical data that provide a complete and full disclosure of all material financial aspects of the County. The responsibility for the accuracy of all data presented, its completeness, and fairness of presentation rests with the County Auditor's Office through the establishment of a comprehensive framework of internal control. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

This report presents the financial activity of the County in conformity with accounting principles generally accepted in the United States (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources.

Clermont County is required to undergo an annual single audit in conformity with the audit requirement of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Information related to this single audit, including a schedule of federal financial assistance, the independent auditor's report on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report.

While this report accurately presents the financial statements and statistics of Clermont County, it only reflects a small segment of the entire community - a community that includes many businesses, quality school systems, a fine park district, library system, UC Clermont College (a branch of the University of Cincinnati) and several industrial parks.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Clermont County's MD&A can be found immediately following the Independent Auditor's Report.

## **REPORTING ENTITY**

Clermont County was formed by an action of Arthur St. Clair, the first governor of the Northwest Territory in 1800. The elected three-member Board of County Commissioners functions as the legislative and executive branch of the County. Each commissioner serves a term of four years. In addition to the County Auditor, who serves as chief fiscal officer, there are eight other elected administrative officials, each of whom operates independently as set forth by Ohio law. The officials are: Coroner, Engineer, Prosecuting Attorney, Recorder, Sheriff, Treasurer, and the Common Pleas Clerk of Court. All of these officials serve four-year terms. The Municipal Clerk of Court serves a six-year term. The following judges are elected on a countywide basis to oversee the County's judicial system: four Common Pleas Court Judges, one Domestic Relations Court Judge, one Probate/Juvenile Court Judge and three Municipal Court Judges. Judges are elected to six year terms.

Clermont County provides general governmental services to its citizens which include: tax collection and distribution, public assistance, health assistance, community related services, civil and criminal justice systems, road and bridge maintenance, sewer and water line construction and maintenance and other general administrative support services. Clermont County also operates water supply and sewer treatment systems.

Clermont County's reporting entity has been defined in accordance with Governmental Accounting Standards Board Codification, Section 2100. The financial statements contained within this Annual Comprehensive Financial Report include all funds, agencies, boards and commissions for which the County elected officials are financially accountable. A complete discussion of the County's reporting entity is provided in Note A to the basic financial statements.

## **ECONOMIC CONDITION AND OUTLOOK**

### **Summary of Local Economy**

In 2020 and 2021, the County along with the world has seen the effects of the Coronavirus pandemic. In 2021, the federal government passed the American Rescue Plan Act. This Act provided aid to local governments known as the Coronavirus State and Local Fiscal Recovery Funds. The County received a total of \$40.0 million in 2021 and 2022 to be used for revenue loss, broadband, and infrastructure projects. At the end of 2023, the County has over \$22.6 million available to spend.

The County is beginning to see an economic slowdown in revenue in 2023. Many of the grants received related to the American Rescue Plan have ended. These grants must be obligated by the end of 2024 and spent by December 31, 2026. The County still had an increase in sales tax in 2023; it increased by \$1.2 million. The County's unemployment rate was 3.2% in December of 2023. The median income in Clermont County is approximately \$60,320 and the average sales price of a residential home is \$316,700.

Aided by the convenience of I-275 and connecting highways and interstates, major companies like Huhtamaki Packaging, TQL, Milacron, and Nestle Purina Petcare Inc., have chosen to locate or expand in Clermont County. Nestle Purina Petcare Inc. is currently building a 1.2 million square foot pet food production, storage, and distribution facility in Williamsburg Township. American Trailer World has invested \$18 million for a new trailer manufacturing facility in Batavia Township. These projects will employ more than 500 people.

Helping to drive this positive economic environment is Clermont County's strategic location and proximity to the Greater Cincinnati/Northern Kentucky International Airport. Sixty percent of the U.S. population resides within one hour's flight time of the area. Factor in the pro-business environment, a workforce that is well educated and highly qualified, and an abundance of low cost land, Clermont County continues to surge.

The County offers tax incentive programs within designated areas of Clermont County in the form of tax exemptions on eligible new investment in real property and in new job creation through the Ohio Enterprise Zone Program. The County and some local municipalities offer real property tax exemptions for property owners who renovate existing or construct new buildings. These programs help bring new businesses and new residents to Clermont County.

### **Future Economic Outlook**

The availability of the Coronavirus State and Local Fiscal Recovery Funds in 2021 through 2024 continues to help Clermont County with technology, broadband, and infrastructure projects. We continued to see an increase in our sales tax revenue. With these revenue sources, the County continues to maintain a conservative approach to spending while maximizing its local revenues. The real property tax revenues of the General Fund are derived entirely from inside millage (unvoted millage). The revenue structure of the

General Fund is balanced so that the operation of Clermont County is not overly dependent on one specific revenue source. This diversified revenue stream has provided an equitable means of generating revenues necessary for the operation of the offices administered by the elected officials, as well as for mandated contributions for welfare costs and discretionary grants to certain County organizations and special districts.

### **MAJOR COUNTY INITIATIVES**

In 2023, The County is finishing a new Waste Water Treatment Plant and Collection System within Wayne Township of Clermont County. The County received over \$8 million in United States Department of Agriculture loans and grants and are able to use Coronavirus State and Local Recovery funds for this \$12 million project. With the help of Coronavirus State and Local Recovery funds, the County expanded its road resurfacing and repairs. The County broke ground in 2023 for the new Engineer and Fleet facility.

### **FINANCIAL INFORMATION**

The County develops, maintains, and implements financial accounting policies and procedures to protect and optimize the financial resources of the County. The County provides an accounting system for safeguarding the County's assets through the recording and reporting of financial transactions according to mandated laws and guidelines of Federal law, Ohio Revised Code, Generally Accepted Accounting Principles in the United States (GAAP), and the policies of the County. The County's goals are to develop sound fiscal policies, maintain reserves and fiscal integrity, and protect the assets of the citizens of the County.

The County has established a five year capital improvement plan which drives the County's annual operating budget, a fiscal policy on cash reserves for the General Fund and Capital Project Funds, and a conservative investment policy for the safe-guarding of investment income. The County's legal level of budgetary control which management cannot overspend without approval of the Board of County Commissioners is salaries, benefits, and all other expenses for each department within the General Fund and at the fund level for all other funds.

### **INDEPENDENT AUDIT**

Included in this report is a Julian & Grube, Inc. unmodified opinion rendered on Clermont County's financial position and results of operations as reported in the basic financial statements for the year ended December 31, 2023. An annual, independent audit of the County's financial statements is part of the annual preparation of an Annual Comprehensive Financial Report. This annual, independent audit continues to provide a review and comments which strengthen Clermont County's accounting and budgetary controls.

### **GFOA CERTIFICATE OF ACHIEVEMENT**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Clermont County for its Annual Comprehensive Financial Report (ACFR) for the year ended December 31, 2022. This was the thirty fourth consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents must satisfy both generally accepted accounting principles and applicable legal requirements.

The Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certification.

## ACKNOWLEDGMENTS

The preparation of this report could not have been accomplished without the dedicated effort of a number of employees within the County Auditor's Office and the audit division of the Auditor of the State of Ohio. We also extend appreciation to the County's other elected officials and department heads for their contributions and continued support of this project.

I would especially like to recognize Jennifer A. Hartley, Deputy Auditor of Financial Operations; Amy J. DeClaire, Deputy Auditor, and the County Auditor's finance department for their dedication toward the successful completion of this project.

Respectfully,

A handwritten signature in cursive script that reads "Linda L. Fraley".

Linda L. Fraley  
Clermont County Auditor

**CLERMONT COUNTY, OHIO  
CURRENT ELECTED OFFICIALS**

**BOARD OF COUNTY COMMISSIONERS:**

David L. Painter ..... President  
Bonnie J. Batchler ..... Vice President  
Claire B. Corcoran ..... Member

**OTHER ELECTED OFFICIALS:**

Linda L. Fraley ..... Auditor  
Barbara Wiedenbein ..... Clerk of Courts Common Pleas  
Paul C. Kamphaus ..... Municipal Clerk of Court  
Dr. Brian N. Treon ..... Coroner  
Jeremy Evans ..... Engineer  
Mark J. Tekulve ..... Prosecutor  
Debbie Clepper ..... Recorder  
Robert S. Leahy ..... Sheriff  
Jeannie M. Zurmehly ..... Treasurer

**TWELFTH DISTRICT COURT OF APPEALS:**

Robin N. Piper ..... Administrative Judge  
Michael E. Powell ..... Presiding Judge  
Robert A. Hendrickson ..... Judge  
Stephen W. Powell ..... Judge  
Matthew R. Byrne ..... Judge

**COMMON PLEAS COURT**

General Division:

Victor M. Haddad ..... Administrative Judge  
Kevin T. Miles ..... Presiding Judge  
Richard P. Ferenc ..... Judge  
Anthony W. Brock ..... Judge

Domestic Relations Division:

Mary Lynne Birck ..... Judge

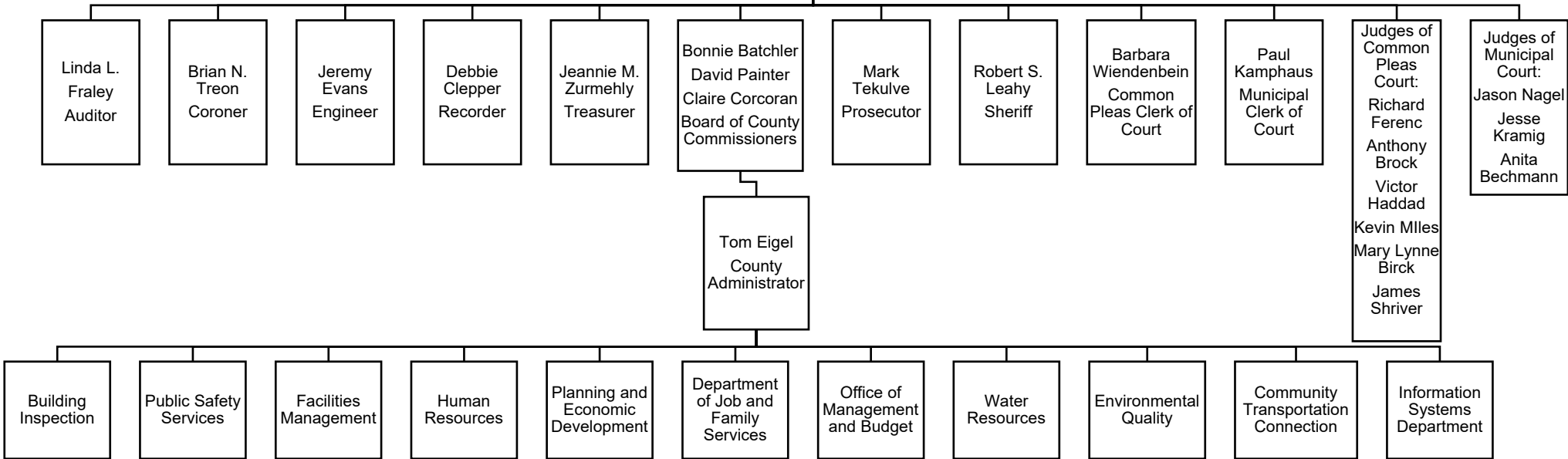
Juvenile and Probate Division:

James A. Shriver ..... Judge

**MUNICIPAL COURT**

Anita M. Bechman ..... Administrative Judge  
Jesse B. Kramig ..... Judge  
Jason E. Nagel ..... Judge

# The Citizens of Clermont County



- County Commissions**
- Automatic Data Processing Board
  - Board of Elections
  - Board of Revision
  - Budget Commission
  - Record Commission
  - Veteran Service Commission
  - Board of Developmental Disabilities
  - Mental Health and Recovery Board

- County Boards and Affiliated Organizations**
- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>Convention and Visitor Bureau</li> <li>Metropolitan Housing Authority</li> <li>Agricultural Society</li> <li>Child Focus</li> <li>Clermont County Law Library</li> <li>Recovery Center</li> <li>Adams Clermont Solid Waste District</li> <li>Clermont County Transportation Improvement District</li> <li>Soil and Water Conservation District</li> </ul> | <ul style="list-style-type: none"> <li>Park District</li> <li>Board of Health</li> <li>Clermont County Community Services, Inc.</li> <li>County Board of Education</li> <li>Senior Services, Inc.</li> <li>Clermont County CIC, Inc.</li> <li>Clermont County Port Authority</li> <li>Clermont County Land Reutilization Corporation</li> </ul> |
|--|---|





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Clermont County  
Ohio**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2022

*Christopher P. Morill*

Executive Director/CEO

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## **FINANCIAL SECTION**

## Independent Auditor's Report

Clermont County  
101 East Main Street  
Batavia, Ohio 45103

To the Board of County Commissioners:

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Clermont County, Ohio, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise Clermont County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Clermont County, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General, Social Services, Local Coronavirus Recovery, Developmental Disabilities, Mental Health and Recovery Board, and Motor Vehicle and Gas Tax funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

***Responsibilities of Management for the Financial Statements***

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

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

***Required Supplementary Information***

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

***Supplementary Information***

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

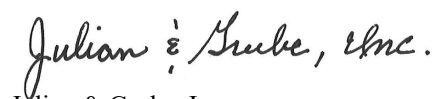
***Other Information***

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2024 on our consideration of Clermont County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Clermont County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Clermont County's internal control over financial reporting and compliance.



Julian & Grube, Inc.  
June 28, 2024



**Clermont County, Ohio**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2023  
Unaudited

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The discussion and analysis of Clermont County's financial performance provides an overall review of the County's financial activities for the year ended December 31, 2023. The intent of this discussion and analysis is to look at the County's financial performance as a whole; readers should also review the transmittal letter, and the basic financial statements to enhance their understanding of the County's financial performance.

### **Financial Highlights**

Key financial highlights for 2023 are as follows:

- ◆ The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the year ended December 31, 2023, by \$623.3 million (net position).
- ◆ The County's total net position increased by \$30.3 million or 5.1%, from December 31, 2022.
- ◆ At the end of the current year, the County's governmental funds reported a combined ending fund balance of \$142.3 million, a decrease of \$0.2 million from the prior year. Of this amount, \$45.9 million is unassigned and can be used for spending on behalf of its citizens.
- ◆ At the end of the current fiscal year, unassigned fund balance for the general fund was \$47.1 million, or 54.2% of total general fund expenditures and other financing uses.

### **Using this Annual Financial Report**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Clermont County as a financial whole or as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial conditions.

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

### **Reporting Clermont County as a Whole**

#### **Statement of Net Position and the Statement of Activities**

While this document contains information about the funds used by the County to provide services to our citizens, the view of the County as a whole looks at all financial transactions and asks the question, "How did we do financially during 2023?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by the private sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

These two statements report the County's net position and the change in the position. This change in net position is important because it tells the reader whether, for the County as a whole, the financial position of the County has improved or diminished. However, in evaluating the overall position of the County, nonfinancial information such as changes in the County's tax base and the condition of County capital assets will also need to be evaluated.



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In the Statement of Net Position and the Statement of Activities, the County is divided into three kinds of activities:

- ◆ Governmental Activities-Most of the County's services are reported here including public safety, social services programs, administration, and all departments with the exception of our Water and Sewer funds.
- ◆ Business-Type Activities- These services have a charge based upon the amount of usage. The County charges fees to recoup the cost of the entire operation of our Water and Sewer Plants as well as provide for capital expenditures associated with these facilities.
- ◆ Component Units-The County includes financial data of the Clermont County CIC, Inc., Clermont County Port Authority, Clermont County Transportation Improvement District, and the Clermont County Land Reutilization Corporation in its report. The component units are separate and may buy, sell, lease and mortgage property in their own name and can sue or be sued in their own name.

### **Reporting Clermont County's Most Significant Funds**

#### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objects. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Fund financial reports provide detailed information about the County's major funds.

Based on restrictions on the use of monies, the County has established many funds which account for the multitude of services provided to our residents. However, these fund financial statements focus on the County's most significant funds. In the case of Clermont County, our major funds are the General, Social Services, Developmental Disabilities, Mental Health and Recovery Board, Motor Vehicle and Gas, Local Coronavirus Recovery, and County Capital Improvements. The analysis of the County's major funds begins on page 19.

*Governmental Funds:* Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than the County-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains a multitude of individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The nonmajor governmental fund financial statements can be found on pages 123-129 of this report.

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The County adopts an annual budget for all funds requiring a legal adopted budget. The basic financial statements present budgetary comparison statements for the General Fund and the major special revenue funds.

*Proprietary Funds:* The County maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its Water and Sewer operations. Internal Service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its self-insurance, fleet maintenance, telecommunications division, and worker's compensation programs. Because these services predominantly benefit governmental rather than business-type functions, they have primarily been included with governmental rather than business-type function, they have primarily been included with governmental activities in the County-wide financial statements. The proprietary fund financial statements can be found on pages 38-40 of this report.

*Fiduciary Funds:* Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The county's fiduciary funds are custodial funds, and the accounting used for fiduciary funds is much like that of the proprietary funds. The fiduciary fund financial statements can be found on pages 41-42 of this report.

*Component Units:* The County has four discretely presented component, they are reported separately to emphasize that they are legally separate from the County. Component units are described in Note A, page 45, to the financial statements.

*Notes to the Financial Statements:* The notes provide additional information that is essential to a full understanding of the data provided in the governmental-wide and fund financial statements. The notes to the financial statements begin on page 45 of this report.

*Required Supplementary Information (RSI):* The RSI contains information regarding the County's proportionate share of the Ohio Public Employees Retirement System's (OPERS) and State Teachers Retirement System (STRS) net pension liability/net pension asset and the County's schedule of contributions to OPERS for pension and Postemployment Benefits Other than Pensions (OPEB). The RSI can be found on pages 108-120 of this report.

*Other information:* In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund statements and schedules which begin on page 123 of this report.

### **Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$623.3 million (\$272.6 million in governmental activities and \$350.7 million in business-type activities) as of December 31, 2023. The largest portion of the County's net position (74.4%) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, infrastructure) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

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Table 1 provides a summary of the County's net position for 2023 compared to 2022.

Table 1  
**Net Position**  
(In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>Assets</b>						
Current & Other Assets	\$ 249.9	\$ 246.2	\$ 71.3	\$ 66.8	\$ 321.2	\$ 313.0
Net Pension/OPEB Asset	1.1	14.1	0.1	1.3	1.2	15.4
Capital Assets, Net	181.2	164.3	310.3	295.1	491.5	459.4
<b>Total Assets</b>	<b>432.2</b>	<b>424.6</b>	<b>381.7</b>	<b>363.2</b>	<b>813.9</b>	<b>787.8</b>
<b>Deferred Outflows of Resources</b>						
Pension/OPEB	55.5	16.1	5.2	1.5	60.7	17.6
<b>Total Deferred Outflows of Resources</b>	<b>55.5</b>	<b>16.1</b>	<b>5.2</b>	<b>1.5</b>	<b>60.7</b>	<b>17.6</b>
<b>Liabilities</b>						
Current & Other Liabilities	(37.2)	(38.7)	(3.5)	(4.5)	(40.7)	(43.2)
Long-Term Liabilities						
Due in More Than One Year	(7.5)	(7.7)	(21.6)	(16.9)	(29.1)	(24.6)
Net Pension/OPEB Liability	(120.0)	(35.7)	(11.0)	(3.1)	(131.0)	(38.8)
<b>Total Liabilities</b>	<b>(164.7)</b>	<b>(82.1)</b>	<b>(36.1)</b>	<b>(24.5)</b>	<b>(200.8)</b>	<b>(106.6)</b>
<b>Deferred Inflows of Resources</b>						
Deferred Revenue	(48.0)	(43.0)	0.0	0.0	(48.0)	(43.0)
Unamortized Premium on Refunding Pension/OPEB	0.0	0.0	0.0	0.0	0.0	0.0
	(2.4)	(57.6)	(0.1)	(5.2)	(2.5)	(62.8)
<b>Total Deferred Inflows of Resources</b>	<b>(50.4)</b>	<b>(100.6)</b>	<b>(0.1)</b>	<b>(5.2)</b>	<b>(50.5)</b>	<b>(105.8)</b>
<b>Net Position</b>						
Net Investment in Capital Assets	175.8	159.5	288.2	276.3	464.0	435.8
Restricted:						
Capital Projects	23.7	23.0	0.0	0.0	23.7	23.0
Grants	23.2	21.0	0.0	0.0	23.2	21.0
Net Pension Asset	1.1	0.0	0.0	0.0	1.1	0.0
Real Estate Assessment	4.5	4.5	0.0	0.0	4.5	4.5
Roads and Bridges	5.0	3.8	0.0	0.0	5.0	3.8
Debt Service	0.8	0.9	1.8	2.4	2.6	3.3
Unrestricted	38.5	45.3	60.7	56.3	99.2	101.6
<b>Total Net Position</b>	<b>\$ 272.6</b>	<b>\$ 258.0</b>	<b>\$ 350.7</b>	<b>\$ 335.0</b>	<b>\$ 623.3</b>	<b>\$ 593.0</b>

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The largest impacts on the County's financial statement in 2023 had no impact on the County's financial condition; GASB Statement 68, "Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement 27" and GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." GASB 68 and GASB 75 require the County to recognize a pension/OPEB net asset/liability of over \$129.8 million. For reasons discussed below, this liability serves only to distort the true financial position of the County. Users of this financial statement will gain a clearer understanding of the County's financial condition by adding deferred inflows related to pension and OPEB, the net pension asset/liability and the net OPEB asset to the reported net position and subtracting deferred outflows related to pension and OPEB. The resulting net position would be \$694.9 million; this would be a \$71.6 million increase in net position.

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

Under the standards required by GASB 68 and GASB 75, the net pension asset/liability and the net OPEB asset equal the County's proportionate share of each plan's collective:

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

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

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

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep

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up with required pension payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability is satisfied, this liability is separately identified within the long-term liability section of the statement of net position.

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

As a result of GASB 68 and GASB 75, the County is reporting a net pension asset/liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. The net pension asset/liability and deferred inflows/outflows had a result on the December 31, 2023, net position of \$(65.8) million on governmental activities and \$(5.8) million on business activities.

At the end of the year, current assets increased by \$3.7 million in governmental activities due to an increase in property tax receivable as a result of the increase in values from the 2023 triennial update. Capital assets increased in governmental activities by \$17.0 million as a result of two construction projects, the Juvenile Court expansion and the Filager Campus new construction. Current and other assets have increased in the business type activities \$4.5 million due to an increase in cash and cash equivalents. Capital Assets increased by \$15.2 million because of the start of the Newtonsville wastewater collection and treatment plant.

For 2023, the County reported an overall \$30.3 million increase in total net position for the County as whole, a \$14.6 million increase in net position for governmental activities and a \$15.7 million increase in net position for business-type activities. The unrestricted net position, the part that can be used to finance day to day operations without constraints established by debt covenants, enabling legislation, or other legal requirements decreased \$2.4 million. As stated above, the County recognize a net pension/OPEB asset/liability of \$129.8 million which is up from \$23.4 million reported in 2022.

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Table 2 provides a summary of the changes in net position for 2023 compared to 2022.

Table 2  
**Changes in Net Position**  
(In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>Program Revenues:</b>						
Charges for Services	\$ 33.9	\$ 39.3	\$ 35.7	\$ 29.0	\$ 69.6	\$ 68.3
Operating Grants, and Contributions	51.2	58.4	0.0	0.0	51.2	58.4
Capital Grants and Contributions	12.2	10.3	15.4	12.6	27.6	22.9
<b>General Revenues:</b>						
Property Taxes	38.8	38.4	0.0	0.0	38.8	38.4
Sales Taxes	38.6	37.4	0.0	0.0	38.6	37.4
Other Taxes	1.0	1.0	0.0	0.0	1.0	1.0
Casino Revenue	3.1	3.1	0.0	0.0	3.1	3.1
Unrestricted Grants	6.8	4.5	0.0	0.0	6.8	4.5
Other	13.5	(7.0)	0.0	0.0	13.5	(7.0)
Water and Sewer	0.0	0.0	0.1	0.1	0.1	0.1
Transfers	0.0	0.0	0.1	0.0	0.1	0.0
<b>Total Revenues</b>	<b>199.1</b>	<b>185.4</b>	<b>51.3</b>	<b>41.7</b>	<b>250.4</b>	<b>227.1</b>
<b>Program Expenses</b>						
<b>General Government:</b>						
Legislative and Executive	31.8	24.0	0.0	0.0	31.8	24.0
Judicial System	17.0	11.1	0.0	0.0	17.0	11.1
Public Safety	46.8	31.5	0.0	0.0	46.8	31.5
Public Works	14.6	14.6	0.0	0.0	14.6	14.6
Health	9.0	8.0	0.0	0.0	9.0	8.0
Human Services	52.2	48.4	0.0	0.0	52.2	48.4
Community Development	9.2	8.3	0.0	0.0	9.2	8.3
Economic Development	0.3	0.2	0.0	0.0	0.3	0.2
Transportation	3.4	2.5	0.0	0.0	3.4	2.5
Interest and Fiscal Charges	0.1	0.1	0.0	0.0	0.1	0.1
Water and Sewer	0.0	0.0	35.6	28.9	35.6	28.9
Transfers	0.1	0.0	0.0	0.0	0.1	0.0
<b>Total Expenses</b>	<b>184.5</b>	<b>148.7</b>	<b>35.6</b>	<b>28.9</b>	<b>220.1</b>	<b>177.6</b>
<b>Increase/(Decrease) in Net Position</b>	<b>14.6</b>	<b>36.7</b>	<b>15.7</b>	<b>12.8</b>	<b>30.3</b>	<b>49.5</b>
Beginning Net Position	258.0	221.3	335.0	322.2	593.0	543.5
<b>Ending Net Position</b>	<b>\$ 272.6</b>	<b>\$ 258.0</b>	<b>\$ 350.7</b>	<b>\$ 335.0</b>	<b>\$ 623.3</b>	<b>\$ 593.0</b>

**Governmental Activities**

The legislative and executive programs of the County represent the activities related to the governing body and other elected officials in the performance of their primary duties and subsidiary activities. These activities directly support other programs of the County and service its citizens. In 2023, this represented 17.2% of the County's total governmental activity expenses. The County's elected officials and department

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heads worked with the County Commissioners to maintain effective programs for its citizens. Expenses increased in legislative and executive by \$7.8 million. Public safety programs and human services programs are the largest activities of the County. Public safety represents 25.4% of total expenses. Public Safety programs provide safety to the citizens of Clermont County through the Sheriff's office and the 911 Communication Center. Expenses show an increase of \$15.3 million. Human services represent 28.3% of total expenses. The County's human service programs provide children services, child support, senior services, assistance for the needy, and job development services. Human services expenses increased by \$3.8 million. Public works program expenses represent 7.9% of total expenses. The Public Works programs represent the maintenance and repair of County roads and bridges.

All increases in expenditures can be attributed to the increase in the County recognizing a net pension/OPED asset/liability of \$129.8 million which is up \$106.4 million from the previous year.

The County's strategy to secure the maximum amount of grants and contributions that are provided by the state and federal governments continues to be productive. The County continues to explore and acquire new intergovernmental revenue streams while maximizing its current intergovernmental allocations to better address program needs. Grants and state revenue related to human services programs included TANF, Workforce Development, Children Services programs which comprise 35.8% of the County's grants and contributions. Grants and state revenue related to the County's public works and community development programs included OPWC grants, highway construction and planning, Motor Vehicle License Tax, and Motor Vehicle Gas Tax accounted for 25.0% of the County's grants and contributions. Overall, the County's Operating grants and contributions decreased by \$7.2 million due to the timing of recognition on the American Rescue Plan funds.

Other revenue and investment earnings increased by \$20.5 million due to the fair market value of investments rising based on the investment portfolio mix and current interest rate structure. Charges for Services increased by \$5.4 million due to reimbursement from the Clermont County CIC, Inc. on previous land purchases.

#### *Business-Type Activities*

In 2023, capital grants and contributions increased by \$2.8 million due to grants and American Rescue Plan funds used for the new construction of the Newtonsville area collection system and wastewater treatment facilities. Charges for services increased by \$6.7 million due to an increase in water and sewer rates in 2023. Expenses increased by \$6.7 million due to increase in costs of many products and services and more projects researched in 2023.

#### **Financial Analysis of the County's Funds**

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds:** The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$140.5 million. Approximately \$45.9 million of this amount constitutes unassigned fund balance, which is available for spending for its citizens. The remainder is unspendable due to legal or contractual requirements to maintain intact, restricted due to externally imposed restrictions by grantors, laws and regulations, or assigned due to the County intention of using the fund balance for a specific purpose.

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The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$47.1 million, while the total fund balance was \$55.0 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 54.2% of the total general fund expenditures and other financing uses, while total fund balance represents 63.3% of that same amount.

The fund balance of the County's General Fund increased by \$3.3 million during the current fiscal year. Key factors are as follows:

- ◆ Sales tax revenue increased \$1.3 million in 2023.
- ◆ Investment revenue and the fair value of investments increased by \$3.4 million in 2023 due to an increase in interest rates and the market value on investments.

The Social Services fund saw a \$2.3 million increase in revenues due to an increase in grant funding for Children's Services and Child Support.

The Local Coronavirus Recovery fund balance decreased \$5.0 million in 2023 due to expenditures made and all funds were advanced in 2022.

The Developmental Disabilities fund saw a \$0.8 million increase in revenues due to an increase in property tax revenue and grant revenues and with conservative spending of the grant monies received in 2023; showed a slight increase in fund balance.

The Mental Health and Recovery Board fund saw a \$0.5 million decrease in revenue due timing of collection of reimbursable grants.

The Motor Vehicle and Gas fund had a \$2.9 million increase in revenue due to an increase in Motor Vehicle and Gas Tax distributions and increase in grant revenues.

The County Capital Improvement fund had a \$6.5 million increase in expenditures due to the two constructions project for the Juvenile Court Expansion and the Filager Road Campus.

The Water Fund had a \$6.7 million increase in net position due to an increase in charges for services from the 2023 rate increase and in relation to changes in net pension/OPEB asset/liabilities. The Sewer Fund had a \$9.0 million increase in net position due to an increase charges for services from the 2023 rate increase in 2023 and in capital contributions of \$3.1 million for sewer projects.

### **General Fund Budgeting Highlights**

The County's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of 2023, the County amended its General Fund budget numerous times. All recommendations for the budget came to the Office of Management and Budget for review. A modification to the original budget requires the approval of the Board of County Commissioners. With the General Fund supporting many of our major activities such as our public safety programs, as well as most legislative and executive activities, the General Fund is monitored closely looking for possible revenue shortfalls or over spending by individual departments. The General Fund modified its appropriations in 2023 by \$1,523,405 during 2023.



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**Capital Assets and Debt Administration**

*Capital Assets:* The County's capital assets for its governmental and business-type activities as of December 31, 2023, is \$491.6 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, intangibles, equipment and machinery, roads, highways, and bridges.

Note G (Capital Assets) provides capital asset activity during 2023.

Major capital asset events during the current year included the following:

- ◆ Road and Bridge projects continue in 2023 with \$7.0 million added to the improvement of the roads and bridges.
- ◆ There were also \$38.5 million in construction in progress added to the total assets with the majority in the new county building construction projects at Juvenile Court and the Filager Road Campus.
- ◆ The County had additions of \$7.2 million in sewer line contributions and \$7.6 million in water line contributions.

*Long-term Debt:* At the end of 2023, the County had debt outstanding of \$26.9 million. Of this amount, \$1.0 million comprises of OPWC commitments to be repaid from the Motor Vehicle and Gas fund, \$2.8 million is special assessment debt for which the County is liable in the event of default by the property owner subject to the assessment, \$0.1 million in FHA Loans by the Mental Health and Recovery Board for their building, \$0.2 million in storm water revenue bonds, \$11.8 in OWDA Notes, \$3.5 in OPWC Loans, and \$7.5 in USDA Bonds to be repaid from Water and Sewer Funds.

The County's long-term debt increased by \$3.9 million during the 2023 fiscal year due an increase in the USDA Bonds issued. Note H provides debt activity during 2023.

The County maintains a very strong credit position and its Aa1 rating from Moody's for general obligation debt is stronger than the US counties median rating of Aa2. State statute limits the total amount of debt a governmental entity may issue. The current unvoted debt margin for the County is \$53.0 million. In addition to the bonded debt, the County's long-term obligations include compensated absences, net pension liability, and leases payable. Additional information on the County's long-term debt can be found in Note H of this report. Interest and fiscal charges for 2023 for the county, were \$0.2 million for governmental activities and \$0.5 million for business type activities.

**Economic Factors and Next Year's Budgets and Rates**

In 2021 and 2022, the County along with the world has seen the effects of the Coronavirus pandemic. In 2021, the federal government passed the American Rescue Plan Act. This Act provided aid to local governments known as the Coronavirus State and Local Fiscal Recovery Funds. The County received about \$40.0 million to be used for revenue loss, broadband, and infrastructure projects in 2021 and 2022.

The County has seen an increase in key economic development factors in 2023. Property values increased by 1.67% due to new construction of residential and commercial properties. The County had seen an increase in sales tax in 2023. The County continues to maintain a conservative approach to spending while maximizing its local revenues.

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In conjunction with current economic factors, the County expects to utilize the federal funding received under the American Rescue Plan Act as allowed and review its spending for the 2024 budget. The County will continue to provide services to its citizens, continue improving its technology, and continue to increase economic development for the County.

**Requests for Information**

This financial report is designed to provide our citizens, taxpayers, creditors, and investors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Linda L. Fraley, Clermont County Auditor, 101 East Main Street, Batavia, Ohio 45103, (513) 732-7150, (email at [lfraley@clermontcountyohio.gov](mailto:lfraley@clermontcountyohio.gov)) or visit the County Auditor website at [ClermontAuditor.org](http://ClermontAuditor.org).

**Clermont County, Ohio**  
Statement of Net Position  
December 31, 2023

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Current assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 172,173,392	\$ 62,148,936	\$ 234,322,328	\$ 6,889,760
Restricted Cash and Investments	0	0	0	2,554,925
Contractor Retainage Accounts	636,757	609,650	1,246,407	163,090
Accounts Receivable	480,733	6,103,678	6,584,411	34,237
Accrued Interest Receivable	1,072,967	0	1,072,967	124,711
Intergovernmental Receivable	15,342,199	0	15,342,199	1,408,969
Sales Tax Receivable	7,086,268	0	7,086,268	0
Property Tax Receivable	44,798,440	0	44,798,440	0
Revenue in Lieu of Taxes Receivable	5,308,184	0	5,308,184	0
Casino Revenue Receivable	733,193	0	733,193	0
Internal Balances	(1,378,450)	1,378,450	0	0
Inventory of Supplies at Cost	0	714,820	714,820	0
Loans Receivable	237,803	0	237,803	580,000
Lease Receivable	83,262	0	83,262	0
Special Assessments Receivable	3,311,414	0	3,311,414	0
Total current assets	<u>249,886,162</u>	<u>70,955,534</u>	<u>320,841,696</u>	<u>11,755,692</u>
Noncurrent assets:				
Grants Receivable	0	419,020	419,020	0
Net Pension/OPEB Asset	1,096,751	52,490	1,149,241	0
Land Held for Resale	0	0	0	303,200
Land, Easements and Construction in Progress	40,364,165	33,447,808	73,811,973	0
Depreciable Capital Assets, Net	<u>140,912,408</u>	<u>276,874,789</u>	<u>417,787,197</u>	<u>0</u>
Total noncurrent assets	<u>182,373,324</u>	<u>310,794,107</u>	<u>493,167,431</u>	<u>303,200</u>
Total assets	<u>432,259,486</u>	<u>381,749,641</u>	<u>814,009,127</u>	<u>12,058,892</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Outflows Related to Pension Expense	55,484,846	5,160,251	60,645,097	0
Total deferred outflows of resources	<u>55,484,846</u>	<u>5,160,251</u>	<u>60,645,097</u>	<u>0</u>
Total assets and deferred outflows of resources	<u>487,744,332</u>	<u>386,909,892</u>	<u>874,654,224</u>	<u>12,058,892</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts Payable	2,063,135	737,718	2,800,853	8,983
Contracts Payable	3,960,771	0	3,960,771	708,822
Accrued Wages and Benefits	1,526,753	146,628	1,673,381	0
Matured Compensated Absences Payable	117,930	1,410	119,340	0
Intergovernmental Payable	1,055,979	0	1,055,979	0
Unearned Revenue	22,512,123	0	22,512,123	0
Accrued Interest Payable	12,248	0	12,248	68,933
Maintenance Bond Payable	0	152,280	152,280	0
Claims Payable	1,150,138	0	1,150,138	0
Current Portion of Long-Term Debt	0	1,760,845	1,760,845	0
Accrued Interest Payable Restricted	0	86,582	86,582	0
Retainage Payable Restricted	636,757	609,650	1,246,407	163,090
Due Within One Year	0	0	0	2,364,088
Total current liabilities	<u>33,035,834</u>	<u>3,495,113</u>	<u>36,530,947</u>	<u>3,313,916</u>
Noncurrent liabilities:				
Due within One Year	4,204,922	0	4,204,922	0
Due in More Than One Year	7,475,702	21,643,110	29,118,812	20,715,881
Net Pension/OPEB Liability	119,978,766	10,962,389	130,941,155	0
Total noncurrent liabilities	<u>131,659,390</u>	<u>32,605,499</u>	<u>164,264,889</u>	<u>20,715,881</u>
Total liabilities	<u>164,695,224</u>	<u>36,100,612</u>	<u>200,795,836</u>	<u>24,029,797</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Revenue-Property Taxes	42,837,156	0	42,837,156	0
Deferred Revenue-Revenue in Lieu of Taxes	5,113,454	0	5,113,454	0
Deferred Inflow from Leases	82,928	0	82,928	0
Deferred Inflows Related to Pension	2,396,139	73,846	2,469,985	0
Total deferred inflows of resources	<u>50,429,677</u>	<u>73,846</u>	<u>50,503,523</u>	<u>0</u>
Total liabilities and deferred inflows of resources	<u>215,124,901</u>	<u>36,174,458</u>	<u>251,299,359</u>	<u>24,029,797</u>
<b>NET POSITION</b>				
Net investment in capital assets	175,849,702	288,167,913	464,017,615	0
Restricted for:				
Capital	23,742,000	0	23,742,000	0
Debt Service	760,764	1,838,693	2,599,457	2,554,925
Grants	23,219,064	0	23,219,064	0
Net Pension Asset	1,096,751	52,490	1,149,241	0
Real Estate Assessment	4,521,262	0	4,521,262	0
Roads and Bridges	4,959,337	0	4,959,337	0
Unrestricted	38,470,551	60,676,338	99,146,889	(14,525,830)
Total net position	<u>\$ 272,619,431</u>	<u>\$ 350,735,434</u>	<u>\$ 623,354,865</u>	<u>\$ (11,970,905)</u>

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

Clermont County, Ohio  
Statement of Activities  
For the Year Ended December 31, 2023

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	
					Governmental Activities	Business-type Activities		
<b>Primary government:</b>								
Governmental activities:								
Legislative & Executive	\$ 31,770,138	\$ 15,864,013	\$ 5,478,695	\$ 0	\$ (10,427,430)	\$ 0	\$ (10,427,430)	\$ 0
Judicial	17,022,789	3,736,692	1,109,401	0	(12,176,696)	0	(12,176,696)	0
Public Safety	46,794,700	6,425,598	4,388,030	0	(35,981,072)	0	(35,981,072)	0
Public Works	14,595,964	2,871,446	8,611,645	6,094,938	2,982,065	0	2,982,065	0
Health	8,999,299	152,898	7,268,322	0	(1,578,079)	0	(1,578,079)	0
Human Services	52,246,999	3,048,021	22,329,803	0	(26,869,175)	0	(26,869,175)	0
Community Development	9,172,708	88,403	257,637	5,936,463	(2,890,205)	0	(2,890,205)	0
Economic Development	343,571	1,211,593	0	0	868,022	0	868,022	0
Transportation	3,450,248	509,197	1,784,055	185,310	(971,686)	0	(971,686)	0
Interest and Fiscal Charges	150,969	0	0	0	(150,969)	0	(150,969)	0
Total governmental activities	<u>184,547,385</u>	<u>33,907,861</u>	<u>51,227,588</u>	<u>12,216,711</u>	<u>(87,195,225)</u>	<u>0</u>	<u>(87,195,225)</u>	<u>0</u>
Business-type activities:								
Water Fund	16,941,712	18,693,153	0	4,750,910	0	6,502,351	6,502,351	0
Sewer Fund	18,701,800	16,990,866	0	10,659,470	0	8,948,536	8,948,536	0
Total business-type activities	<u>35,643,512</u>	<u>35,684,019</u>	<u>0</u>	<u>15,410,380</u>	<u>0</u>	<u>15,450,887</u>	<u>15,450,887</u>	<u>0</u>
Total primary government	<u>220,190,897</u>	<u>69,591,880</u>	<u>51,227,588</u>	<u>27,627,091</u>	<u>(87,195,225)</u>	<u>15,450,887</u>	<u>(71,744,338)</u>	<u>0</u>
<b>Component units:</b>								
Port Authority	124,042	564,536	245,494	0	0	0	0	685,988
CIC	960,876	0	0	0	0	0	0	(960,876)
Land Reutilization	404,378	456,477	383,822	259,400	0	0	0	695,321
TID	9,680,543	0	8,213,831	0	0	0	0	(1,466,712)
Total component units	<u>\$ 11,169,839</u>	<u>\$ 1,021,013</u>	<u>\$ 8,843,147</u>	<u>\$ 259,400</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,046,279)</u>
General revenues:								
Property Taxes Levied for General Purposes					9,911,365	0	9,911,365	0
Property Taxes Levied for Social Services					8,173,952	0	8,173,952	0
Property Taxes Levied for CCDD					12,696,359	0	12,696,359	0
Property Taxes Levied for MHRB					3,036,599	0	3,036,599	0
Property Taxes Levied for Capital Outlay					5,049,805	0	5,049,805	0
Lodging Tax					1,037,074	0	1,037,074	0
Sales Tax					38,646,926	0	38,646,926	0
Casino Revenue					3,050,134	0	3,050,134	0
Grants & Contributions not Restricted for Specific Programs					6,830,465	0	6,830,465	2,975,000
Federal Interest Subsidy					0	0	0	31,079
Gain from Sale of Land					33,904	0	33,904	0
Investment Earnings					11,488,516	0	11,488,516	390,897
Other Revenue					2,015,326	159,507	2,174,833	0
Total general revenues					<u>101,970,425</u>	<u>159,507</u>	<u>102,129,932</u>	<u>3,396,976</u>
Transfers					(154,000)	154,000	0	0
Change in net position					14,621,200	15,764,394	30,385,594	2,350,697
Net position - beginning					257,998,231	334,971,040	592,969,271	(14,321,602)
Net position - ending					<u>\$ 272,619,431</u>	<u>\$ 350,735,434</u>	<u>\$ 623,354,865</u>	<u>\$ (11,970,905)</u>

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

Clermont County, Ohio  
Balance Sheet  
Governmental Funds  
December 31, 2023

	General	Social Services	MV&G	CCDD	MHRB
<b>ASSETS</b>					
Equity in Pooled Cash and Cash Equivalents	\$ 51,398,986	\$ 14,780,632	\$ 4,303,897	\$ 12,397,406	\$ 7,818,982
Cash and Cash Equivalents in Segregated Accounts	0	0	303,147	0	0
Property Tax Receivable	13,220,655	8,711,152	0	13,394,640	3,193,500
Sales Tax Receivable	6,479,444	0	606,824	0	0
Revenue in Lieu of Taxes Receivable	0	0	0	0	0
Casino Revenue Receivable	733,193	0	0	0	0
Accounts Receivable	135,706	0	0	141,409	0
Special Assessments Receivable	0	0	0	0	0
Accrued Interest Receivable	1,054,654	0	17,709	0	0
Interfund Receivable	797,918	0	0	0	0
Intergovernmental Receivable	2,239,284	489,889	4,164,131	513,035	4,099,318
Loans Receivable	0	0	0	0	0
Lease Receivable	83,262	0	0	0	0
Total assets	<u>\$ 76,143,102</u>	<u>\$ 23,981,673</u>	<u>\$ 9,395,708</u>	<u>\$ 26,446,490</u>	<u>\$ 15,111,800</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 707,853	\$ 248,970	\$ 157,744	\$ 73,685	\$ 36,465
Contracts Payable	0	0	0	0	0
Accrued Wages and Benefits	937,053	164,343	74,615	166,690	9,421
Matured Compensated Absences	47,715	0	30,518	2,976	0
Intergovernmental Payable	0	1,055,979	0	0	0
Interfund Payable	0	0	0	0	0
Unearned Revenue	0	0	0	0	0
Retainage Payable	0	0	303,147	0	0
Total liabilities	<u>1,692,621</u>	<u>1,469,292</u>	<u>566,024</u>	<u>243,351</u>	<u>45,886</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue-Grants	0	0	0	77,704	3,134,914
Unavailable Revenue-Intergovernmental	1,871,016	489,889	3,532,094	435,331	125,183
Unavailable Revenue-Investment Earnings	947,392	0	15,908	0	0
Unavailable Revenue-Sales Taxes	3,292,057	0	322,345	0	0
Unavailable Revenue-Special Assessments	0	0	0	0	0
Unavailable Revenue-Property Taxes	13,207,419	8,700,210	0	13,377,645	3,189,435
Unavailable Revenue-Revenue in Lieu of Taxes	0	0	0	0	0
Unavailable Revenue - Other	21,471	0	0	0	0
Deferred Inflow from Leases	82,928	0	0	0	0
Total deferred inflows of resources	<u>19,422,283</u>	<u>9,190,099</u>	<u>3,870,347</u>	<u>13,890,680</u>	<u>6,449,532</u>
Total liabilities and deferred inflows of resources	<u>21,114,904</u>	<u>10,659,391</u>	<u>4,436,371</u>	<u>14,134,031</u>	<u>6,495,418</u>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable					
Advances	797,918	0	0	0	0
Unclaimed Funds	754,115	0	0	0	0
Restricted					
Capital Outlay	0	0	0	0	0
Community Development	0	0	0	0	0
Developmental Disabilities	0	0	0	12,001,245	0
Grants	0	11,809,928	0	311,214	3,878,066
Health	0	0	0	0	4,738,316
Human Services	0	1,512,354	0	0	0
Judicial	0	0	0	0	0
Legislative & Executive	0	0	0	0	0
Public Safety	0	0	0	0	0
Public Works	0	0	4,959,337	0	0
Real Estate Assessment	0	0	0	0	0
Transportation	0	0	0	0	0
Assigned					
Capital Outlay	0	0	0	0	0
Community Development	0	0	0	0	0
Debt Service	0	0	0	0	0
Legislative & Executive	4,233,406	0	0	0	0
Purchases on Order	2,145,836	0	0	0	0
Unassigned	47,096,923	0	0	0	0
Total fund balances (deficits)	<u>55,028,198</u>	<u>13,322,282</u>	<u>4,959,337</u>	<u>12,312,459</u>	<u>8,616,382</u>
Total liabilities and fund balances	<u>\$ 76,143,102</u>	<u>\$ 23,981,673</u>	<u>\$ 9,395,708</u>	<u>\$ 26,446,490</u>	<u>\$ 15,111,800</u>

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

Local Coronavirus Recovery	County Capital Improvement	Total Nonmajor Funds	Total Governmental Funds
\$ 24,826,006	\$ 27,894,574	\$ 23,268,277	\$ 166,688,760
0	333,610	0	636,757
0	6,278,493	0	44,798,440
0	0	0	7,086,268
0	0	5,308,184	5,308,184
0	0	0	733,193
0	0	32,901	310,016
0	0	3,311,414	3,311,414
0	0	604	1,072,967
0	0	15,000	812,918
0	454,941	3,381,601	15,342,199
0	0	237,803	237,803
0	0	0	83,262
<u>\$ 24,826,006</u>	<u>\$ 34,961,618</u>	<u>\$ 35,555,784</u>	<u>\$ 246,422,181</u>
\$ 0	\$ 0	\$ 729,586	\$ 1,954,303
0	3,960,771	0	3,960,771
0	0	164,208	1,516,330
0	0	36,721	117,930
0	0	0	1,055,979
0	0	1,486,247	1,486,247
22,512,123	0	0	22,512,123
0	333,610	0	636,757
<u>22,512,123</u>	<u>4,294,381</u>	<u>2,416,762</u>	<u>33,240,440</u>
0	159,465	2,445,826	5,817,909
0	295,476	269,572	7,018,561
0	0	543	963,843
0	0	0	3,614,402
0	0	3,310,446	3,310,446
0	6,272,190	0	44,746,899
0	0	5,302,367	5,302,367
0	0	0	21,471
0	0	0	82,928
<u>0</u>	<u>6,727,131</u>	<u>11,328,754</u>	<u>70,878,826</u>
<u>22,512,123</u>	<u>11,021,512</u>	<u>13,745,516</u>	<u>104,119,266</u>
0	0	0	797,918
0	0	0	754,115
0	23,742,000	0	23,742,000
0	0	1,728,150	1,728,150
0	0	0	12,001,245
2,313,883	0	2,443,747	20,756,838
0	0	0	4,738,316
0	0	0	1,512,354
0	0	4,674,007	4,674,007
0	0	201,656	201,656
0	0	3,940,271	3,940,271
0	0	147,996	5,107,333
0	0	4,521,262	4,521,262
0	0	906,934	906,934
0	198,106	17,678	215,784
0	0	4,285,208	4,285,208
0	0	127,924	127,924
0	0	0	4,233,406
0	0	0	2,145,836
0	0	(1,184,565)	45,912,358
<u>2,313,883</u>	<u>23,940,106</u>	<u>21,810,268</u>	<u>142,302,915</u>
<u>\$ 24,826,006</u>	<u>\$ 34,961,618</u>	<u>\$ 35,555,784</u>	<u>\$ 246,422,181</u>

**Clermont County, Ohio**

Reconciliation of Balance Sheet To the Statement of Net Position  
of Governmental Activities  
December 31, 2023

Fund balances of governmental funds \$ 142,302,915

**Amounts reported for governmental activities in the  
statement of net position are different because:**

Capital assets and land held for resale used in governmental activities are not financial resources and therefore are not reported in the funds. 180,961,902

Other long-term assets are not available to pay for current-period expenditures and therefore are unavailable revenue in the funds.

Sales Tax	3,614,402	
Property Taxes	1,909,743	
Revenue in Lieu of Taxes	188,913	
Special Assessments	3,310,446	
Intergovernmental Revenues	12,836,470	
Investment Earnings	963,843	
Other Revenue	<u>21,649</u>	
		22,845,466

Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and therefore are not reported in the funds.

Special Assessment Bonds	(2,784,000)	
OPWC Loans	(951,516)	
Other Loans	(230,666)	
Accrued Interest	(12,248)	
Leases Payable	(856,098)	
Compensated Absences	(6,768,358)	
Net Pension/OPEB	<u>(65,296,237)</u>	
		(76,899,123)

Internal service funds are used by management to charge the costs of insurance and other services to individual funds. The assets and liabilities of the internal service funds are included in 3,408,271

Net position of governmental activities \$ 272,619,431

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

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**Clermont County, Ohio**

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2023

	General	Social Services	MV&G
<b>REVENUES</b>			
Property and Other Taxes	\$ 9,914,930	\$ 8,173,349	\$ 0
Sales Tax	38,555,360	0	3,940,776
Revenue in Lieu of Taxes	0	0	0
Charges for Services	15,126,931	809,349	2,652,311
Licenses and Permits	1,922,456	18,145	50,179
Fines and Forfeitures	913,748	0	26,866
Intergovernmental	10,291,894	19,809,736	10,590,328
Special Assessments	0	0	22,268
Investment Earnings	5,154,747	0	84,043
Net Increase (Decrease) in Fair Value of Investments	5,722,297	0	96,087
Other Revenue	1,826,146	389,368	5,848
Total revenues	<u>89,428,509</u>	<u>29,199,947</u>	<u>17,468,706</u>
<b>EXPENDITURES</b>			
Current:			
Legislative & Executive	20,089,360	0	0
Judicial	13,319,793	0	0
Public Safety	35,664,682	0	0
Public Works	0	0	7,147,151
Health	380,822	0	0
Human Services	2,289,433	29,519,553	0
Community Development	387,809	0	0
Economic Development	329,195	0	0
Transportation	0	0	0
Capital Outlay	90,545	0	9,153,701
Debt service:			
Principal retirement	462,885	0	0
Finance Charges	0	0	0
Interest	27,427	0	0
Total expenditures	<u>73,041,951</u>	<u>29,519,553</u>	<u>16,300,852</u>
Excess (deficiency) of revenues over expenditures	<u>16,386,558</u>	<u>(319,606)</u>	<u>1,167,854</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	0	750,077	0
Transfers Out	(13,845,522)	0	(101,578)
Proceeds from Capital Assets	1,439	9,283	67,249
Inception of Lease	773,560	0	0
Proceeds from Special Assessment	0	0	0
Total other financing sources (uses)	<u>(13,070,523)</u>	<u>759,360</u>	<u>(34,329)</u>
Net change in fund balances	3,316,035	439,754	1,133,525
Fund balances - beginning	51,712,163	12,882,528	3,825,812
Fund balances - ending	<u>\$ 55,028,198</u>	<u>\$ 13,322,282</u>	<u>\$ 4,959,337</u>

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

CCDD	MHRB	Local Coronavirus Recovery	County Capital Improvement	Total Nonmajor Funds	Total Governmental Funds
\$ 12,693,631	\$ 3,036,215	\$ 0	\$ 5,047,881	\$ 1,037,074	\$ 39,903,080
0	0	0	0	0	42,496,136
0	0	0	0	4,328,339	4,328,339
2,043,737	0	0	0	7,481,496	28,113,824
0	0	0	0	409,257	2,400,037
0	0	0	0	534,552	1,475,166
4,051,193	5,602,743	2,968,425	599,729	8,737,104	62,651,152
0	0	0	0	721,957	744,225
0	0	0	0	7,747	5,246,537
0	0	0	0	3,280	5,821,664
439,694	170,648	0	395,133	253,354	3,480,191
<u>19,228,255</u>	<u>8,809,606</u>	<u>2,968,425</u>	<u>6,042,743</u>	<u>23,514,160</u>	<u>196,660,351</u>
0	0	49,230	8,619	5,457,399	25,604,608
0	0	0	0	2,126,015	15,445,808
0	0	0	0	6,435,878	42,100,560
0	0	0	0	225,134	7,372,285
0	8,188,775	0	0	0	8,569,597
19,374,235	0	0	0	0	51,183,221
0	0	0	0	5,515,985	5,903,794
0	0	0	0	0	329,195
0	0	0	0	3,148,479	3,148,479
0	0	7,915,020	16,798,579	3,210,304	37,168,149
0	0	0	0	752,996	1,215,881
0	0	0	0	3,397	3,397
0	0	0	0	128,164	155,591
<u>19,374,235</u>	<u>8,188,775</u>	<u>7,964,250</u>	<u>16,807,198</u>	<u>27,003,751</u>	<u>198,200,565</u>
<u>(145,980)</u>	<u>620,831</u>	<u>(4,995,825)</u>	<u>(10,764,455)</u>	<u>(3,489,591)</u>	<u>(1,540,214)</u>
0	0	0	11,500,000	1,727,155	13,977,232
0	(30,132)	0	0	(154,000)	(14,131,232)
400,000	0	0	57,008	11,609	546,588
0	0	0	0	0	773,560
0	0	0	0	154,000	154,000
<u>400,000</u>	<u>(30,132)</u>	<u>0</u>	<u>11,557,008</u>	<u>1,738,764</u>	<u>1,320,148</u>
254,020	590,699	(4,995,825)	792,553	(1,750,827)	(220,066)
12,058,439	8,025,683	7,309,708	23,147,553	23,561,095	142,522,981
<u>\$ 12,312,459</u>	<u>\$ 8,616,382</u>	<u>\$ 2,313,883</u>	<u>\$ 23,940,106</u>	<u>\$ 21,810,268</u>	<u>\$ 142,302,915</u>

**Clermont County, Ohio**

Reconciliation of the Statement of Revenues, Expenditures and Changes in  
Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ended December 31, 2023

Net change in fund balances - total government funds \$ (220,066)

**Amounts reported for governmental activities in the  
statement of activities are different because:**

Governmental Funds report capital outlays as expenditures.  
However in the statement of activities, the cost of those assets is  
allocated over their estimated useful lives as depreciation  
expense. This is the amount by which capital outlays exceeded  
depreciation in the current period.

Capital asset additions	30,630,069	
Depreciation Expense	<u>(12,823,990)</u>	
		17,806,079

In the statement of activities, the loss on the disposal of capital  
assets is reported. Conversely, governmental funds do not report  
any gain or loss on the disposal of capital assets. (867,914)

Because some revenues will not be collected for several months  
after the County's fiscal year ends, they are not considered as  
"available" revenues and are unavailable in the governmental  
funds.

Taxes	93,640	
Intergovernmental Revenue	2,462,226	
Special Assessments	(575,816)	
Investment Earnings	420,289	
All Other Revenue	<u>21,471</u>	
		2,421,810

In the statement of activities, interest is accrued on outstanding  
bonds, whereas in governmental funds, interest is expensed when  
due. 8,022

Compensated Absences and Net Pension/OPEB Liability reported  
in the statement of activities do not require the use of current  
financial resources and therefore are not reported as expenditures  
in governmental funds.

Compensated Absences	(165,572)	
Net Pension/OPEB	<u>(2,702,356)</u>	
		(2,867,928)

The issuance of long-term debt provides current financial  
resources to government funds, while the repayment of the  
principal of long-term obligations is an expenditure in  
governmental funds. Neither transaction, however, has any effect  
on net position.

Proceeds from Special Assessment	(154,000)	
Repayment of Bond, Loan, and Lease Principal	1,215,881	
Inception of Capital Leases	<u>(773,560)</u>	
		288,321

The internal service funds are used by management to charge the  
costs of insurance and other services to individual funds. The net  
revenue (expense) are reported with governmental activities. (1,947,124)

Change in net position of governmental activities \$ 14,621,200

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

Clermont County, Ohio  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the Year Ended December 31, 2023

**General Fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Property and Other Taxes	\$ 9,710,400	\$ 9,710,400	\$ 9,928,206	\$ 217,806
Sales Tax	37,000,000	37,000,000	38,442,168	1,442,168
Charges for Services	15,784,883	15,760,883	15,291,632	(469,251)
Licenses and Permits	1,745,000	1,745,000	1,922,456	177,456
Fines and Forfeitures	965,257	965,257	913,748	(51,509)
Intergovernmental	9,213,998	9,213,998	10,229,085	1,015,087
Investment Earnings	2,503,700	2,503,700	5,235,137	2,731,437
Other Revenue	752,393	752,393	1,443,052	690,659
<i>Total revenues</i>	<u>77,675,631</u>	<u>77,651,631</u>	<u>83,405,484</u>	<u>5,753,853</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Legislative & Executive	20,966,225	21,375,183	19,886,486	1,488,697
Judicial	13,942,824	13,920,925	13,380,054	540,871
Public Safety	37,360,569	38,012,985	36,882,447	1,130,538
Health	575,000	575,000	574,012	988
Human Services	3,415,378	3,409,379	2,587,503	821,876
Community Development	441,616	432,496	389,564	42,932
Economic Development	818,650	814,382	362,510	451,872
<i>Total expenditures</i>	<u>77,520,262</u>	<u>78,540,350</u>	<u>74,062,576</u>	<u>4,477,774</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>155,369</u>	<u>(888,719)</u>	<u>9,342,908</u>	<u>10,231,627</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	500,000	500,000	500,000	0
Transfers Out	(14,663,732)	(15,167,049)	(14,670,617)	496,432
Proceeds from Capital Assets	1,500	1,500	1,439	(61)
Advances In	175,500	175,500	132,577	(42,923)
Advances Out	(320,000)	(320,000)	(320,000)	0
<i>Total other financing sources (uses)</i>	<u>(14,306,732)</u>	<u>(14,810,049)</u>	<u>(14,356,601)</u>	<u>453,448</u>
<i>Net change in fund balances</i>	(14,151,363)	(15,698,768)	(5,013,693)	10,685,075
Fund balances - beginning	54,912,278	54,912,278	54,912,278	0
Prior year encumbrances appropriated	2,120,361	2,120,361	2,120,361	0
<i>Fund balances - ending</i>	<u>\$ 42,881,276</u>	<u>\$ 41,333,871</u>	<u>\$ 52,018,946</u>	<u>\$ 10,685,075</u>

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

Clermont County, Ohio  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the Year Ended December 31, 2023

**Social Services - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Property and Other Taxes	\$ 7,977,265	\$ 7,977,265	\$ 8,179,805	\$ 202,540
Charges for Services	891,000	891,000	809,350	(81,650)
Licenses and Permits	45,000	45,000	18,145	(26,855)
Intergovernmental	19,351,868	17,780,185	19,308,325	1,528,140
Other Revenue	3,874,000	3,874,000	411,231	(3,462,769)
<i>Total revenues</i>	<u>32,139,133</u>	<u>30,567,450</u>	<u>28,726,856</u>	<u>(1,840,594)</u>
<b>EXPENDITURES</b>				
Current:				
Human Services	36,844,861	39,033,647	30,565,325	8,468,322
<i>Total expenditures</i>	<u>36,844,861</u>	<u>39,033,647</u>	<u>30,565,325</u>	<u>8,468,322</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(4,705,728)</u>	<u>(8,466,197)</u>	<u>(1,838,469)</u>	<u>6,627,728</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,072,044	1,072,044	964,224	(107,820)
Transfers Out	(214,147)	(214,147)	(214,147)	0
Proceeds from Capital Assets	1,000	1,000	9,283	8,283
<i>Total other financing sources (uses)</i>	<u>858,897</u>	<u>858,897</u>	<u>759,360</u>	<u>(99,537)</u>
<i>Net change in fund balances</i>	(3,846,831)	(7,607,300)	(1,079,109)	6,528,191
Fund balances - beginning	10,929,373	10,929,373	10,929,373	0
Prior year encumbrances appropriated	2,341,844	2,341,844	2,341,844	0
<i>Fund balances - ending</i>	<u>\$ 9,424,386</u>	<u>\$ 5,663,917</u>	<u>\$ 12,192,108</u>	<u>\$ 6,528,191</u>

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

Clermont County, Ohio  
 Statements of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the Year Ended December 31, 2023

**MV&G - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Sales Tax	\$ 3,900,000	\$ 3,900,000	\$ 3,927,452	\$ 27,452
Charges for Services	2,755,000	2,755,000	2,652,310	(102,690)
Licenses and Permits	23,000	23,000	50,179	27,179
Fines and Forfeitures	22,000	22,000	26,866	4,866
Intergovernmental	8,500,000	9,689,000	9,866,798	177,798
Special Assessments	22,000	22,000	22,268	268
Investment Earnings	20,000	20,000	86,030	66,030
Other Revenue	6,000	6,000	5,848	(152)
<i>Total revenues</i>	<u>15,248,000</u>	<u>16,437,000</u>	<u>16,637,751</u>	<u>200,751</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Public Works	18,769,195	19,603,270	19,179,317	423,953
<i>Total expenditures</i>	<u>18,769,195</u>	<u>19,603,270</u>	<u>19,179,317</u>	<u>423,953</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(3,521,195)</u>	<u>(3,166,270)</u>	<u>(2,541,566)</u>	<u>624,704</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(101,578)	(101,578)	(101,578)	0
Proceeds from Capital Assets	15,000	15,000	67,249	52,249
<i>Total other financing sources (uses)</i>	<u>(86,578)</u>	<u>(86,578)</u>	<u>(34,329)</u>	<u>52,249</u>
<i>Net change in fund balances</i>	(3,607,773)	(3,252,848)	(2,575,895)	676,953
Fund balances - beginning	2,040,267	2,040,267	2,040,267	0
Prior year encumbrances appropriated	2,891,112	2,891,112	2,891,112	0
<i>Fund balances - ending</i>	<u>\$ 1,323,606</u>	<u>\$ 1,678,531</u>	<u>\$ 2,355,484</u>	<u>\$ 676,953</u>

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

Clermont County, Ohio  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the Year Ended December 31, 2023

**CCDD - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Property and Other Taxes	\$ 12,486,265	\$ 12,486,265	\$ 12,704,569	\$ 218,304
Charges for Services	1,881,000	1,881,000	2,064,998	183,998
Intergovernmental	3,370,000	3,370,000	4,051,193	681,193
Other Revenue	558,000	558,000	439,695	(118,305)
<i>Total revenues</i>	<u>18,295,265</u>	<u>18,295,265</u>	<u>19,260,455</u>	<u>965,190</u>
<b>EXPENDITURES</b>				
Current:				
Human Services	21,250,921	21,391,923	19,553,765	1,838,158
<i>Total expenditures</i>	<u>21,250,921</u>	<u>21,391,923</u>	<u>19,553,765</u>	<u>1,838,158</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(2,955,656)</u>	<u>(3,096,658)</u>	<u>(293,310)</u>	<u>2,803,348</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	2,100,000	2,100,000	2,300,000	200,000
Transfers Out	(2,300,000)	(2,300,000)	(2,300,000)	0
Proceeds from Capital Assets	400,000	400,000	400,000	0
<i>Total other financing sources (uses)</i>	<u>200,000</u>	<u>200,000</u>	<u>400,000</u>	<u>200,000</u>
<i>Net change in fund balances</i>	(2,755,656)	(2,896,658)	106,690	3,003,348
Fund balances - beginning	11,816,633	11,816,633	11,816,633	0
Prior year encumbrances appropriated	70,921	70,921	70,921	0
<i>Fund balances - ending</i>	<u>\$ 9,131,898</u>	<u>\$ 8,990,896</u>	<u>\$ 11,994,244</u>	<u>\$ 3,003,348</u>

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

Clermont County, Ohio  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the Year Ended December 31, 2023

**MHRB - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Property and Other Taxes	\$ 2,988,213	\$ 2,988,213	\$ 3,038,855	\$ 50,642
Intergovernmental	6,659,478	5,583,858	5,593,036	9,178
Other Revenue	214,609	214,609	170,648	(43,961)
<i>Total revenues</i>	<u>9,862,300</u>	<u>8,786,680</u>	<u>8,802,539</u>	<u>15,859</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Health	10,517,112	9,963,450	9,750,865	212,585
<i>Total expenditures</i>	<u>10,517,112</u>	<u>9,963,450</u>	<u>9,750,865</u>	<u>212,585</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(654,812)</u>	<u>(1,176,770)</u>	<u>(948,326)</u>	<u>228,444</u>
<b>OTHER FINANCING (USES)</b>				
Transfers Out	(30,132)	(30,132)	(30,132)	0
<i>Total other financing (uses)</i>	<u>(30,132)</u>	<u>(30,132)</u>	<u>(30,132)</u>	<u>0</u>
<i>Net change in fund balances</i>	(684,944)	(1,206,902)	(978,458)	228,444
Fund balances - beginning	5,623,280	5,623,280	5,623,280	0
Prior year encumbrances appropriated	1,579,591	1,579,591	1,579,591	0
<i>Fund balances - ending</i>	<u>\$ 6,517,927</u>	<u>\$ 5,995,969</u>	<u>\$ 6,224,413</u>	<u>\$ 228,444</u>

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



Clermont County, Ohio  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the Year Ended December 31, 2023

**Local Coronavirus Recovery - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 50,000	\$ 50,000	\$ 50,000	\$ 0
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>0</u>
<b>EXPENDITURES</b>				
Current:				
General Government				
Legislative & Executive	<u>32,780,276</u>	<u>32,547,586</u>	<u>10,598,702</u>	<u>21,948,884</u>
<i>Total expenditures</i>	<u>32,780,276</u>	<u>32,547,586</u>	<u>10,598,702</u>	<u>21,948,884</u>
<i>Net change in fund balances</i>	(32,730,276)	(32,497,586)	(10,548,702)	21,948,884
Fund balances - beginning	25,480,550	25,480,550	25,480,550	0
Prior year encumbrances appropriated	<u>7,680,276</u>	<u>7,680,276</u>	<u>7,680,276</u>	<u>0</u>
<i>Fund balances - ending</i>	<u>\$ 430,550</u>	<u>\$ 663,240</u>	<u>\$ 22,612,124</u>	<u>\$ 21,948,884</u>

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

**Clermont County, Ohio**  
Statement of Net Position  
Proprietary Funds  
December 31, 2023

	Business-type Activities			Governmental
	Water Fund	Sewer Fund	Total Enterprise Funds	Internal Service Funds
<b>ASSETS</b>				
Current assets:				
Equity in Pooled Cash and Cash Equivalents	\$ 23,165,179	\$ 38,983,757	\$ 62,148,936	\$ 5,484,632
Cash and Cash Equivalents in Segregated Accounts	180,780	428,870	609,650	0
Accounts Receivable	3,199,020	2,904,658	6,103,678	170,717
Inventory of Supplies at Cost	592,977	121,843	714,820	0
Total current assets	<u>27,137,956</u>	<u>42,439,128</u>	<u>69,577,084</u>	<u>5,655,349</u>
Noncurrent assets:				
Interfund Receivable	267,495	1,110,955	1,378,450	0
Grants Receivable	419,020	0	419,020	0
Net Pension/OPEB Asset	20,517	31,973	52,490	8,017
Capital Assets, Net	134,457,399	175,865,198	310,322,597	314,671
Total noncurrent assets	<u>135,164,431</u>	<u>177,008,126</u>	<u>312,172,557</u>	<u>322,688</u>
Total assets	<u>162,302,387</u>	<u>219,447,254</u>	<u>381,749,641</u>	<u>5,978,037</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Outflow Related to Pensions	2,346,275	2,813,976	5,160,251	387,102
Total deferred outflows of resources	<u>2,346,275</u>	<u>2,813,976</u>	<u>5,160,251</u>	<u>387,102</u>
Total assets and deferred outflows of resources	<u>\$ 164,648,662</u>	<u>\$ 222,261,230</u>	<u>\$ 386,909,892</u>	<u>\$ 6,365,139</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts Payable	\$ 318,928	\$ 418,790	\$ 737,718	\$ 108,832
Accrued Wages and Benefits	66,270	80,358	146,628	10,423
Matured Compensated Absences	1,410	0	1,410	0
Interfund Payable	0	0	0	705,120
Maintenance Bond Payable	76,140	76,140	152,280	0
Current portion of OWDA Notes	145,151	1,054,664	1,199,815	0
Current Portion of OPWC Loans	44,471	229,344	273,815	0
Claims Payable	0	0	0	1,150,138
Compensated Absences Due within One Year	136,532	150,683	287,215	26,055
Accrued Interest Payable from Restricted	0	86,582	86,582	0
Retainage Payable	180,780	428,870	609,650	0
Total current liabilities	<u>969,682</u>	<u>2,525,431</u>	<u>3,495,113</u>	<u>2,000,568</u>
Noncurrent liabilities:				
OWDA Notes Payable	3,562,373	7,067,695	10,630,068	0
OPWC Loans Payable	764,223	2,481,578	3,245,801	0
Revenue Bonds Payable	0	7,480,193	7,480,193	0
Comp Absences Due in More than One Year	132,630	154,418	287,048	63,931
Net Pension/OPEB Liability	4,970,272	5,992,117	10,962,389	833,166
Total noncurrent liabilities	<u>9,429,498</u>	<u>23,176,001</u>	<u>32,605,499</u>	<u>897,097</u>
Total liabilities	<u>10,399,180</u>	<u>25,701,432</u>	<u>36,100,612</u>	<u>2,897,665</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Inflow Related to Pensions	31,136	42,710	73,846	59,203
Total deferred inflows of resources	<u>31,136</u>	<u>42,710</u>	<u>73,846</u>	<u>59,203</u>
Total liabilities and deferred inflows of resources	<u>10,430,316</u>	<u>25,744,142</u>	<u>36,174,458</u>	<u>2,956,868</u>
<b>NET POSITION</b>				
Net investment in capital assets	129,760,401	158,407,512	288,167,913	314,671
Restricted for:				
Debt Service	318,861	1,519,832	1,838,693	0
Net Pension Asset	20,517	31,973	52,490	8,017
Unrestricted	24,118,567	36,557,771	60,676,338	3,085,583
Total net position	<u>\$ 154,218,346</u>	<u>\$ 196,517,088</u>	<u>\$ 350,735,434</u>	<u>\$ 3,408,271</u>

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

**Clermont County, Ohio**  
Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Funds  
For the Year Ended December 31, 2023

	Business-type Activities			Governmental Activities
	Water Fund	Sewer Fund	Total Enterprise Funds	Internal Service Funds
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 17,908,897	\$ 16,915,882	\$ 34,824,779	\$ 18,897,385
Intergovernmental	0	0	0	37,803
New Meters Services & Reviews	784,256	74,984	859,240	0
Other Revenue	82,504	77,003	159,507	177,724
Total operating revenues	<u>18,775,657</u>	<u>17,067,869</u>	<u>35,843,526</u>	<u>19,112,912</u>
<b>OPERATING EXPENSES</b>				
Personal Services	4,033,645	4,720,765	8,754,410	1,466,082
Contractual Services	1,890,244	2,197,807	4,088,051	497,317
Materials and Supplies	4,152,231	1,645,982	5,798,213	1,355,816
Maintenance and Repair	321,256	909,452	1,230,708	217,207
Utilities	1,849,345	2,183,258	4,032,603	454,958
Claims	0	0	0	17,008,597
Depreciation	4,424,947	6,488,001	10,912,948	32,412
Pension Expense	134,032	150,742	284,774	27,647
Other	1,796	7,843	9,639	0
Total operating expenses	<u>16,807,496</u>	<u>18,303,850</u>	<u>35,111,346</u>	<u>21,060,036</u>
Operating income (loss)	<u>1,968,161</u>	<u>(1,235,981)</u>	<u>732,180</u>	<u>(1,947,124)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Intergovernmental	326,327	0	326,327	0
Interest and Fiscal Charges	(134,216)	(397,950)	(532,166)	0
Total nonoperating revenues (expenses)	<u>192,111</u>	<u>(397,950)</u>	<u>(205,839)</u>	<u>0</u>
Income (loss) before contributions and transfers	2,160,272	(1,633,931)	526,341	(1,947,124)
Capital Contributions	4,424,583	10,659,470	15,084,053	0
Transfers In	154,000	0	154,000	0
Change in net position	<u>6,738,855</u>	<u>9,025,539</u>	<u>15,764,394</u>	<u>(1,947,124)</u>
Total net position - beginning	147,479,491	187,491,549	334,971,040	5,355,395
Total net position - ending	<u>\$ 154,218,346</u>	<u>\$ 196,517,088</u>	<u>\$ 350,735,434</u>	<u>\$ 3,408,271</u>

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

Clermont County, Ohio  
Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2023

	Business-type Activities - Enterprise Funds			Governmental
	Water Fund	Sewer Fund	Total Enterprise Funds	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from Customers and Users	\$ 18,487,403	\$ 16,728,582	\$ 35,215,985	\$ 0
Cash Received from Interfund Services	0	0	0	18,158,294
Payments to suppliers	(8,386,492)	(7,558,078)	(15,944,569)	(2,646,829)
Payments to employees	(4,034,149)	(4,391,302)	(8,425,451)	(740,624)
Claims	0	0	0	(16,569,408)
Payments for Interfund Services	0	0	0	(788,340)
Other Receipts	193,892	510,978	704,869	873,405
<i>Net cash provided (used) by operating activities</i>	<u>6,260,654</u>	<u>5,290,180</u>	<u>11,550,834</u>	<u>(1,713,502)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Advances from Other Funds	0	0	0	200,000
<i>Net cash provided (used) by noncapital financing activities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>200,000</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Retainage Receipts	179,848	353,461	533,309	0
Retainage Payments	(66,960)	(4,989)	(71,949)	0
Maintenance Bond Payments	(8,125)	(8,125)	(16,250)	0
Advances to Funds for Deferred Assessments	(66,360)	(13,655)	(80,015)	0
Construction/Acquisition of Capital Assets	(6,878,270)	(11,973,014)	(18,851,284)	(121,797)
Principal and Interest Paid on LT Debt	(407,803)	(2,020,962)	(2,428,765)	0
Proceeds from Assessments	31,515	0	31,515	0
Proceeds from Capital Grants	311,604	1,168,373	1,479,977	0
Proceeds from Capital Related Loans	0	6,195,535	6,195,535	0
Proceeds of Special Assessment Bonds	154,000	0	154,000	0
System Capacity Charges	2,176,239	3,755,000	5,931,239	0
<i>Net cash provided (used) by capital and related financing activities</i>	<u>(4,574,312)</u>	<u>(2,548,376)</u>	<u>(7,122,688)</u>	<u>(121,797)</u>
<i>Net increase (decrease) in cash and cash equivalents</i>	1,686,342	2,741,804	4,428,146	(1,635,299)
Balances - beginning of year	21,659,617	36,670,823	58,330,440	7,119,931
Balances - end of the year	<u>\$ 23,345,959</u>	<u>\$ 39,412,627</u>	<u>\$ 62,758,586</u>	<u>\$ 5,484,632</u>
<b>Noncash investing, capital and financing activities</b>				
Contributions from Capital and Related Financing Activities	\$ 2,220,268	\$ 5,793,846	\$ 8,014,114	\$ 0
<i>Total noncash investing, capital and financing activities</i>	<u>\$ 2,220,268</u>	<u>\$ 5,793,846</u>	<u>\$ 8,014,114</u>	<u>\$ 0</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>				
Operating Income (Loss)	\$ 1,968,161	\$ (1,235,981)	732,180	\$ (1,947,124)
Depreciation Expense	4,424,947	6,488,001	10,912,948	32,412
Changes in assets and liabilities:				
(Increase) Decrease in Accounts Receivable	(103,454)	(22,450)	(125,903)	(81,213)
(Increase) Decrease in Net Pension/OPEB Asset	571,963	675,781	1,247,744	97,114
(Increase) Decrease in Deferred Outflow for Pension/OPEB	(1,689,383)	(2,025,443)	(3,714,826)	(267,941)
Increase (Decrease) in Accounts Payable	(115,336)	(106,638)	(221,974)	(115,063)
Increase (Decrease) in Accrued Wages and Benefits	875	3,589	4,464	(623)
Increase (Decrease) in Claims Payable	0	0	0	439,189
Increase (Decrease) in Inventory	(47,194)	(16,859)	(64,053)	0
Increase (Decrease) in Compensated Absences Payable	(1,379)	29,782	28,403	(68,735)
Increase (Decrease) in Net Pension/OPEB Liability	3,587,843	4,301,553	7,889,396	569,038
Increase (Decrease) in Deferred Inflow for Pension/OPEB	(2,336,390)	(2,801,156)	(5,137,546)	(370,556)
Net cash provided (used) by operating activities	<u>\$ 6,260,654</u>	<u>\$ 5,290,180</u>	<u>\$ 11,550,833</u>	<u>\$ (1,713,502)</u>

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

**Clermont County, Ohio**  
Statement of Fiduciary Net Position  
December 31, 2023

	<u>Custodial Funds</u>
<b>ASSETS</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 23,799,427
Cash and Cash Equivalents in Segregated Accounts	2,164,383
Property Tax Receivable	342,468,558
Intergovernmental Receivable	<u>1,125,183</u>
Total assets	<u>369,557,551</u>
<b>LIABILITIES</b>	
Intergovernmental Payable	11,827,167
Other Liabilities	<u>2,325,162</u>
Total liabilities	<u>14,152,329</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Unavailable Revenue-Property Taxes	<u>327,576,787</u>
Total deferred inflows of resources	<u>327,576,787</u>
Total liabilities and deferred inflows of resources	<u>341,729,116</u>
<b>NET POSITION</b>	
Restricted for:	
Individuals, Organizations, and Other Governments	27,828,435
Total net position	<u>\$ 27,828,435</u>

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

**Clermont County, Ohio**

## Statement of Changes in Fiduciary Net Position

For the Year Ended December 31, 2023

	<u>Custodial Funds</u>
<b>ADDITIONS</b>	
Revenues	
Property Tax Collections for Other Governments	\$ 344,534,162
Intergovernmental Amounts for other governments	18,886,791
Amounts Received as Fiscal Agent	11,689,168
Fines and Forfeitures for Other Governments	16,165,664
Other Custodial Fund Collections	<u>9,882,077</u>
Total additions	<u>401,157,862</u>
<b>DEDUCTIONS</b>	
Property Tax Distributions to Other Governments	344,344,707
Intergovernmental Revenue Distributions to Other Governments	19,036,873
Distributions as Fiscal Agent	11,023,744
Fines and Fofeitures Distributions to Other Governments	13,026,996
Other Custodial Fund Disbursements	<u>9,793,877</u>
Total deductions	<u>397,226,197</u>
Net increase (decrease) in fiduciary net position	3,931,665
Net Position -- beginning of the year	<u>23,896,770</u>
Net Position -- end of the year	<u><u>\$ 27,828,435</u></u>

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

**Clermont County, Ohio**  
Statement of Net Position  
Component Units  
December 31, 2023

	<u>Port Authority</u>	<u>CIC</u>	<u>Land Reutilization</u>	<u>TID</u>	<u>Total</u>
<b>ASSETS</b>					
Current assets:					
Equity in Pooled Cash and Cash Equivalents	\$ 2,744,122	\$ 2,568,119	\$ 432,481	\$ 1,145,038	\$ 6,889,760
Restricted Cash and Investments	0	0	0	2,554,925	2,554,925
Contractor Retainage Accounts	0	0	0	163,090	163,090
Accounts Receivable	34,237	0	0	0	34,237
Accrued Interest Receivable	57,526	57,467	9,718	0	124,711
Intergovernmental Receivable	0	0	0	1,408,969	1,408,969
Loan Receivable	0	580,000	0	0	580,000
Total current assets	<u>2,835,885</u>	<u>3,205,586</u>	<u>442,199</u>	<u>5,272,022</u>	<u>11,755,692</u>
Noncurrent assets:					
Land Held for Resale	0	43,800	259,400	0	303,200
Total noncurrent assets	<u>0</u>	<u>43,800</u>	<u>259,400</u>	<u>0</u>	<u>303,200</u>
Total assets	<u>2,835,885</u>	<u>3,249,386</u>	<u>701,599</u>	<u>5,272,022</u>	<u>12,058,892</u>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts Payable	74	0	5,340	3,569	8,983
Contracts Payable	0	0	0	708,822	708,822
Accrued Interest Payable on Bonds	0	0	0	68,933	68,933
Unearned Revenue	0	0	0	0	0
Retainage Payable Restricted	0	0	0	163,090	163,090
Due Within One Year	290,000	0	0	2,074,088	2,364,088
Total current liabilities	<u>290,074</u>	<u>0</u>	<u>5,340</u>	<u>3,018,502</u>	<u>3,313,916</u>
Noncurrent liabilities:					
Due in More Than One Year	290,000	0	0	20,425,881	20,715,881
Total noncurrent liabilities	<u>290,000</u>	<u>0</u>	<u>0</u>	<u>20,425,881</u>	<u>20,715,881</u>
Total liabilities	<u>580,074</u>	<u>0</u>	<u>5,340</u>	<u>23,444,383</u>	<u>24,029,797</u>
<b>NET POSITION</b>					
Restricted for Debt Service	0	0	0	2,554,925	2,554,925
Unrestricted	2,255,811	3,249,386	696,259	(20,727,286)	(14,525,830)
Total net position	<u>\$ 2,255,811</u>	<u>\$ 3,249,386</u>	<u>\$ 696,259</u>	<u>\$ (18,172,361)</u>	<u>\$ (11,970,905)</u>

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

**Clermont County, Ohio**  
Statement of Activities  
Component Units  
For the Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position				
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Port Authority	CIC	Land Reutilization	TID	Total
<b>Port Authority</b>									
Business-Type Activities									
Economic Development	\$ 124,042	\$ 564,536	\$ 245,494	\$ 0	\$ 685,988	\$ 0		\$ 0	\$ 685,988
Total Port Authority	<u>124,042</u>	<u>564,536</u>	<u>245,494</u>	<u>0</u>	<u>685,988</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>685,988</u>
<b>CIC</b>									
Business-Type Activities									
Economic Development	960,876	0	0	0	0	(960,876)	0	0	(960,876)
Total CIC	<u>960,876</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(960,876)</u>	<u>0</u>	<u>0</u>	<u>(960,876)</u>
<b>Land Reutilization</b>									
Business-Type Activities									
Economic Development	404,378	456,477	383,822	259,400	0	0	695,321	0	695,321
Total Land Reutilization	<u>404,378</u>	<u>456,477</u>	<u>383,822</u>	<u>259,400</u>	<u>0</u>	<u>0</u>	<u>695,321</u>	<u>0</u>	<u>695,321</u>
<b>TID</b>									
Governmental-Type Activities									
Community Development	8,910,908	0	8,213,831		0	0	0	(697,077)	(697,077)
Interest and Fiscal Charges	769,635	0	0		0	0	0	(769,635)	(769,635)
Total TID	<u>9,680,543</u>	<u>0</u>	<u>8,213,831</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,466,712)</u>	<u>(1,466,712)</u>
Total component units:	<u>\$ 11,169,839</u>	<u>\$ 1,021,013</u>	<u>\$ 8,843,147</u>	<u>\$ 259,400</u>	<u>685,988</u>	<u>(960,876)</u>	<u>695,321</u>	<u>(1,466,712)</u>	<u>(1,046,279)</u>
General revenues:									
Grants & Contributions Not Restricted to Specific Programs					0	0	0	2,975,000	2,975,000
Federal Interest Subsidy					0	0	0	31,079	31,079
Investment Earnings					94,625	99,465	16,762	180,045	390,897
Total general revenues					<u>94,625</u>	<u>99,465</u>	<u>16,762</u>	<u>3,186,124</u>	<u>3,396,976</u>
Change in net position					<u>780,613</u>	<u>(861,411)</u>	<u>712,083</u>	<u>1,719,412</u>	<u>2,350,697</u>
Net position - beginning					<u>1,475,198</u>	<u>4,110,797</u>	<u>(15,824)</u>	<u>(19,891,773)</u>	<u>(14,321,602)</u>
Net position - ending					<u>\$ 2,255,811</u>	<u>\$ 3,249,386</u>	<u>\$ 696,259</u>	<u>\$ (18,172,361)</u>	<u>\$ (11,970,905)</u>

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



**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE A: Description of the County and Reporting Entity**

Clermont County is a political subdivision of the State of Ohio. The County was formed by action of Arthur St. Clair, the first governor of the Northwest Territory in 1800. The three member Board of County Commissioners is the legislative and executive body of the County. The County Auditor is the chief fiscal officer. In addition, there are eight other elected administrative officials, each of whom is independent, as set forth in Ohio law. These officials are the Clerk of Common Pleas Court, Clerk of Municipal Court, Coroner, Engineer, Prosecuting Attorney, Recorder, Sheriff and Treasurer. There are also six Common Pleas Court Judges, (one of whom is Domestic Relations Court Judge, and one whom is Judge of the Probate and Juvenile Courts) and three Municipal Court Judges elected on a County-wide basis to oversee the County's justice system.

**Reporting Entity**

As required by generally accepted accounting principles, the financial statements present Clermont County (the primary government) and its component units. The primary government includes all funds, departments, boards and agencies for which the County elected officials are financially accountable and are not legally separate from the County. The component units (discussed below) are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

**Discretely Presented Component Units**

The component units' column in the government-wide financial statements includes the financial data of the County's component units. They are reported in a separate column to emphasize that they are legally separate from the County. The following boards are included as legally separate, discretely presented components of the County:

**Clermont County Community Improvement Corporation (CIC):** The CIC is responsible for advancing, encouraging, and promoting the industrial, economic, commercial, and civic development of Clermont County. The Board of County Commissioners appoints the voting majority of the board and there is a financial benefit/burden relationship between the CIC and the County. Copies of the CIC financial report are on file at the Clermont County Auditor's Office, 101 E. Main Street, Batavia, Ohio, 45103-2961.

**Clermont County Port Authority (Port Authority):** The Port Authority serves Clermont County for purposes of enhancing, fostering, aiding, providing or promoting transportation, economic development, housing, recreation, education, government operations, culture and research. The Clermont County Board of County Commissioners appoints the voting majority of the board and can impose its will by removing board members at will. Copies of the Port Authority financial report are on file at the Clermont County Auditor's Office, 101 E. Main Street, Batavia, Ohio, 45103-2961.

**Clermont County Transportation Improvement District (TID):** The TID provides the opportunity to finance, construct, maintain, repair, and operate roads, highways, and other transportation improvements within the County. The Clermont County Board of County Commissioners appoints the voting majority of the board and can impose its will by removing board members at will. Copies of the TID's financial report are on file at the Clermont County Engineer's Office, 2381 Clermont Center Drive, Batavia, Ohio, 45103.

**Clermont County Land Reutilization Corporation (Corporation):** The Corporation is designated as the County's agent to reclaim, rehabilitate, and reutilize vacant, abandoned, tax foreclosed and other real property in the County. The Board of Directors of the Corporation includes two County Commissioners of Clermont County, the Clermont County Treasurer, a municipal corporation representative, and a township representative chosen by the township trustees. Copies of the Corporation's financial report are on file at the Clermont County Auditor's Office, 101 E. Main Street, Batavia, Ohio, 45103-2961.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE A: Description of the County and Reporting Entity (Continued)**

**Jointly Governed Organizations**

**Southwestern Ohio Council of Governments:** Clermont County Board of Developmental Disabilities is a member of the Southwest Ohio Regional Council of Governments. The Southwest Ohio Council of Governments was created by the Board of Developmental Disabilities of Butler, Hamilton, Clermont, and Warren Counties. The Council consists of four members representing each of the four counties. Other County Boards of Development Disabilities may petition for membership to the Council; however, membership must be approved by a two-thirds vote of the Council members. The role of the Council is to coordinate the powers and duties of the member boards to better serve and benefit persons with developmental disabilities within the four counties. The Council serves as its own taxing and debt issuance authority and is a jointly governed organization. In 2023, Clermont County contributed \$729,018 to the Council. Financial information for the Southwestern Ohio Council of Governments may be obtained at 412 S. East Street, Lebanon, Ohio, 45036.

**Workforce Investment Board (Area 12):** The Workforce Investment Board consists of thirty-one board members representing business, education, labor, government, and a commissioner from each County. The Board is a regional organization developed as a result of the Workforce Investment Act. The role of the Board is to assess the workforce needs of area employers, assess the employment and training needs of job seekers and to identify fiscal and other available resources to meet current and future workforce needs in the region.

**Related Organizations:**

Clermont County officials are also responsible for appointing the members and/or act as members on the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments or representing the following organizations:

**Public Library Board:** The seven member board of library trustees are appointed by County officials. Three trustees are appointed by Judges of the Court of Common Pleas, and four trustees are appointed by the Board of County Commissioners.

**Metropolitan Housing Authority:** Three of the five board members are appointed by County officials. The Probate Court, Common Pleas Court and Board of County Commissioners appoint one board member each.

**Clermont County Visitors' Bureau:** The Board of County Commissioners appoint six of the nine directors.

**Family and Children First Council:** The operation of the Council is controlled by an advisory committee and the Clermont County Board of County Commissioners, under the Department of Job and Family Services. County Commissioners and the County Administrator are members of the committee.

As the custodian of public funds, the County Treasurer invests all public monies held on deposit in the County Treasury. In the case of the separate agencies, boards and commissions listed below, the County serves as fiscal agent, but is not financially accountable for their operations. Accordingly, the activities of the following districts are presented as custodial funds within the County's financial statements.

- Soil and Water Conservation District
- Park District
- Clermont County Health District
- Adams-Clermont Joint Solid Waste Management District
- Family and Children First Council

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE B: Summary of Significant Accounting Policies**

**Basis of Presentation**

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

**Government-wide Financial Statements**

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

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

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the County's water and sewer functions and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions impacted.

**Fund Financial Statements**

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

**Fund Accounting**

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

**Governmental Funds**

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE B: Summary of Significant Accounting Policies (Continued)**

**General Fund**

This fund accounts for the general operating revenues and expenditures of the County not recorded elsewhere. The General Fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of Ohio.

**Social Service Special Revenue Fund**

This fund receives money from grants and tax levies to administer human service programs under state and federal regulations. These programs include Aid to Dependent Children (ADC), Medicaid, Food Stamps, investigation of all reports of child abuse, neglect or dependency, foster care programs, adoption services, senior service programs, workforce development services to economically disadvantaged residents.

**Local Coronavirus Recovery Fund**

This fund is used to account for the federal assistance received to support with costs associated with the Coronavirus pandemic.

**Developmental Disabilities (CCDD) Special Revenue Fund**

This fund receives money from grants and tax levies to provide educational and vocational services to developmentally disabled children and adults.

**Mental Health & Recovery (MHRB) Special Revenue Fund**

This fund receives money from grants and tax levies to administer various types of mental health services for residents of Clermont County.

**Motor Vehicle and Gas Tax (MV&G) Special Revenue Fund**

This fund accounts for monies received from state gasoline tax, motor vehicle registration fees, and state and federal grants designated for maintenance and repair of roads and bridges.

**County Capital Improvement Capital Projects Fund**

This fund accounts for financial resources to be used for major capital improvement to existing County facilities.

**Proprietary Funds**

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

**Enterprise Funds**

Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods and services. The County maintains two Enterprise Funds which provide sanitary sewer and water distribution.

**Internal Service Funds**

Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County's internal service funds report on self-insurance programs for employee medical benefits, worker's compensation, vehicle maintenance, and telecommunication services.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE B: Summary of Significant Accounting Policies (Continued)**

**Fiduciary Funds**

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and custodial funds. Custodial funds are used to report resources held by the County in a purely custodial capacity. The County's only fiduciary funds are custodial funds. Custodial funds typically involve only the receipt, temporary investment and remittance of custodial resources to individuals, private organizations, or other governments. The County maintains four Custodial Funds for undivided taxes, political subdivisions, court systems, and other money being held in a custodial capacity.

**Component Units**

Component units are either legally separate organizations for which the elected officials of the County are financially accountable, or legally separate organizations for which the nature and significance of its relationship with the County is such that exclusion would cause the County's financial statements to be misleading or incomplete. Component unit disclosures represent a consolidation of various fund types.

**Measurement Focus**

**Government-wide Financial Statements**

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

**Fund Financial Statements**

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

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

**Basis of Accounting**

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE B: Summary of Significant Accounting Policies (Continued)**

**Revenues - Exchange and Non-Exchange Transactions**

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

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, revenue in lieu of taxes, grants, entitlements and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the sale occurs. Revenue from property taxes are recognized in the fiscal year for which the taxes are levied (See Note F). Revenue from grants, entitlements (such as casino and other shared revenues) and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: delinquent taxes, sales tax, lodging tax, grants, interest, fees and charges for services.

**Expenses/Expenditures**

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

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

**Unearned Revenue**

Unearned revenue represents amounts under the accrual and modified accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not yet been met because such amounts have not yet been earned.

**Deferred Outflows/Inflows of Resources**

Deferred Outflows of resources represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then.

Deferred inflows of resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

Property taxes for which there is an enforceable legal claim as of December 31, 2023 but which were levied to finance fiscal year 2024 operations, have been deferred and recognized as an inflow of resources in the period that the amounts become available. Lease receivable amounts are also deferred until the payment is received.

On governmental fund financial statements, receivables that will not be collected within the available period have also been deferred and recognized as an inflow of resources in the period that the amounts become available.

**NOTE B: Summary of Significant Accounting Policies (Continued)**

**Cash and Cash Equivalents**

Cash resources of the majority of individual funds are combined to form a pool of cash and investments which is managed by the County Treasurer. Interest earned on investments is accrued as earned and distributed to the General Fund and other qualifying funds utilizing a formula based on the average daily balance of cash and cash equivalents of all funds. During fiscal year 2023, investments were limited to treasury notes, federal agency notes, commercial paper, municipal bonds, money market funds, negotiable and non-negotiable certificates of deposit, corporate notes, corporate bonds, and STAR Ohio. Investments are reported at fair value which is based on quoted market prices. Note E provides a detailed disclosure regarding cash, cash equivalents and investments held by the County. During 2023, the County invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The County measures its investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is encouraged. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the General Fund during 2023 amounted to \$5,154,747, which includes \$4,711,031 assigned from other County funds.

**Cash in Segregated Accounts**

The County has segregated bank accounts for monies held separate from the County's central bank account for retainage payments. These depository accounts are presented in the Statement of Net Position as "Contractor Retainage Accounts".

**Statement of Cash Flows**

Funds included within the Treasurer's cash management pool and investments in segregated accounts (including retainage accounts) with original maturities of 3 months or less when purchased are considered to be cash equivalents.

**Inventories**

On government-wide financial statements inventories are presented at cost on a first-in, first-out basis (FIFO) and are expensed when used. Inventory is reported in enterprise funds and is valued at cost using the first-in, first-out (FIFO) method. Inventory is expensed when consumed rather than when purchased.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE B: Summary of Significant Accounting Policies (Continued)**

**Interfund Transactions**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund receivables/payables.” These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

**Capital Assets**

Capital assets, which include intangible assets, property, plant equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost based on the consumer price index. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as the projects are constructed. Interest incurred during the construction phase of proprietary capital assets is included as part of the capitalized value of the assets constructed.

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

<u>Assets</u>	<u>Years</u>
Intangible Assets	20
Buildings	50
Building and Land Improvements	10-35
Infrastructure	20-50
Vehicles	5-10
Furniture & Equipment	5-10

Assets under capitalized lease obligations are recorded at the discounted present value of the future minimum lease payments at the inception of the respective leases. The amounts capitalized are being amortized by the straight-line method over the lesser of the term of the lease or the estimated life of the asset. Amortization of these assets is included in depreciation expense.

**Loans Receivable**

Loans receivable represent low-interest loans for septic system development projects granted to eligible County residents under the Septic System Rehabilitation program.



**NOTE B: Summary of Significant Accounting Policies (Continued)**

**Compensated Absences**

Vacation, personal and compensatory benefits are accrued as a liability as the benefits are earned if the employees' right to receive compensation are attributable to services already rendered and it is probable that the employer will compensate employees for the benefits through time off or some other means. Sick leave benefits are accrued using the vesting method. The liability is based on sick leave accumulated at December 31 by those employees who are currently eligible to receive termination payments and by those employees for whom it is probable they will become eligible to receive termination benefits in the future.

Ohio law requires that vacation time not be accumulated for more than three years plus current year accrual. Employees with a minimum of one year of service become vested in accumulated unpaid vacation time. Unused vacation is payable upon termination of employment. Unused sick time may be accumulated until retirement. Employees eligible to retire under a County recognized retirement plan, with a minimum of ten years of service, are paid one-fourth of accumulated sick time upon retirement. Such payment may not exceed the value of thirty days of accrued but unused sick leave. However, if employees earned sick leave prior to January 23, 1984, they are eligible for 100% conversion of this amount. All sick, vacation, personal and compensation payments are made at employees' current wage rates.

**Self Insurance**

The County is self-insured for employee health care benefits. The program is administered by United Health Care and Delta Dental, which provides claims review and processing services. Each County department is charged for its proportionate share of covered employees. The County has recorded a liability for incurred but not paid and for incurred but unreported claims at year end based on an actuarial estimate.

**Accrued Liabilities and Long-term Obligations**

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

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligation of the funds. However, claims and judgments, compensated absences, leases, special termination benefits and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are normally due for payment during the current year. Bonds and loans that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

**Leases Receivable/Payable and SBITAs**

For 2023, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 96, "Subscription-Based Technology Arrangements (SBITA)"; it enhances the accounting and reporting of technology agreements that have a term longer than one year and are noncancellable. This GASB pronouncement has no effect on the beginning net position or fund balance as the County had no eligible SBITAs to report for the fiscal year.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE B: Summary of Significant Accounting Policies (Continued)**

The County is the lessor/lessee in various leases related to buildings under noncancelable leases. Lease receivables/payables are reported at the fair value of the scheduled lease payments on the government-wide financial statements. The recording of a capital asset when entering into a lease transaction does not result in a cash transaction. The County records a deferred inflow of resources and receivable for the lease receivable at the time of the agreement. The County records an other financing source and capital outlay at the time of inception for lease payables. The County recognized \$83,262 in governmental activities in leases receivable on December 31, 2023; this amount was offset by \$82,928 of deferred inflows of resources for leases. The County also recognized \$856,098 in governmental activities in leases payable on December 31, 2023 (See Note H).

**Pensions/Other Postemployment Benefits (OPEB)**

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

**Contractor Maintenance Bonds Payable**

Contractor maintenance bonds payable represent contractor payments to the County for Water and Sewer construction projects as security for contract performance. Upon successful completion of the construction contract and acceptance by the County, the maintenance bond is returned to the contractor.

**Fund Balance**

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

**Nonspendable** The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.

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

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

**NOTE B: Summary of Significant Accounting Policies (Continued)**

**Committed** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of the County Commissioners. Those committed amounts cannot be used for any other purpose unless the County Commissioners remove or change the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the County Commissioners, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

**Assigned** Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. The County Commissioners by resolution may assign amounts for specific purposes.

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

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

**Net Position**

Net Position represent the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources. Net investment in capital assets represents capital assets net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments. The County applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

**Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for water distribution, waste water treatment, vehicle maintenance, telephone service and self-insurance programs. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. Revenues and expenses which do not meet these criteria are considered non-operating and reported as such. All revenue of the Water and Sewer Funds are used as security for revenue bonds issued.

**Capital Contributions**

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, or from grants, other funds or outside contributions of resources restricted to capital acquisition and construction, and system capacity charges.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE B: Summary of Significant Accounting Policies (Continued)**

**Interfund Activity**

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transactions that represent interfund services provided and used are not eliminated in the Statement of Activities.

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

**Estimates**

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

**Budgets**

All funds, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the County may appropriate. The appropriations resolution is the Commissioner's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the Commissioners. The legal level of control is at the fund, department, and object level.

The certificate of estimated resources may be amended during the year if the County Auditor determines, and the Budget Commission agrees, that an estimate in revenue needs to be either increased or decreased. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budget amounts in the budgetary statements reflect the amounts in the final amended certificate issued during 2023.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts in the budgetary comparisons represent the final appropriation amounts, including all amendments and modifications passed during 2023.

**NOTE C: Budgetary Basis of Accounting**

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE C: Budgetary Basis of Accounting (Continued)**

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a component of fund balance (GAAP).
4. Advances in and advances out are transactions (budget) as opposed to balance sheets transactions (GAAP).

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

**Net Change in Fund Balance  
General and Major Special Revenue Funds**

	General	Social Services	Local Coronavirus Recovery	CCDD	MHRB	MV&G
GAAP Basis	\$3,316,035	\$439,754	(\$4,995,825)	\$254,020	\$590,699	(\$660,612)
Net Adjustment for Revenue Accruals	(6,400,287)	(473,091)	(2,918,425)	32,200	(7,067)	(830,954)
Net Adjustment for Expenditure Accruals	604,920	531,106	(420,568)	(126,319)	(51,225)	826,306
Net Adjustment for Transfers	0	0	0	0	0	0
Net Adjustment for Advances	(187,423)	0	0	0	0	0
Excess of Revenue over Expenditures of Non-Budgeted Fund	(145,051)	0	0	0	0	20,000
Encumbrances	(2,201,887)	(1,576,878)	(2,213,884)	(53,211)	(1,510,865)	(1,930,635)
Budget Basis	<u>(\$5,013,693)</u>	<u>(\$1,079,109)</u>	<u>(\$10,548,702)</u>	<u>\$106,690</u>	<u>(\$978,458)</u>	<u>(\$2,575,895)</u>

**NOTE D: Fund Deficits**

The Nonmajor Special Assessment Debt Service Fund had a deficit fund balance at December 31, 2023 of \$1,184,565 due to adjustments for advances made to this fund. The Fleet Maintenance Internal Service Fund had a deficit fund balance of \$830,407 at December 31, 2023 due to adjustments for advances made to this fund and for the Net Pension/OPEB Liability related to this fund.

**NOTE E: Deposits and Investments**

The County maintains a cash and investment pool used by all funds except the trustee held monies in Water and Sewer Funds and monies held by certain County departments in outside accounts. It is displayed on the statement of net position as "Equity in pooled cash and cash equivalents".

Monies held by the County are classified by State Statute into two categories:

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

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE E: Deposits and Investments (Continued)**

Ohio Law permits inactive monies to be deposited or invested in the following:

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bond and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts, including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio);
8. Securities lending agreements in which the County lends securities and the eligible institution agrees to exchange either securities described in (1) or (2) above or cash or both securities and cash, equal value for equal value;
9. High grade commercial paper for a period not to exceed 270 days and in an amount not to exceed forty percent of the County's total average portfolio;
10. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed forty percent of the County's total average portfolio;
11. Notes/bonds issues by U.S. corporations or by depository institutions doing business under authority granted by the U.S. or any state, provided the notes are rated in the three highest categories by at least two nationally recognized standard rating services at the time of purchase and the notes/bonds mature not later than three years after purchases.

Protection of the County's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public moneys deposited with the institution.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE E: Deposits and Investments (Continued)**

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

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

At fiscal year end, the County had \$2,000 in un-deposited cash on hand which is included on the balance sheet of the County as part of "equity in pooled cash and cash equivalents".

The following information classifies deposits and investments by categories of risk as defined in GASB Statement 40, "Deposits and Investments Risk Disclosures".

**Deposits**

Custodial credit risk for deposits is the risk that in the event of bank failure, the County will not be able to recover deposits or collateral securities that are in the possession of an outside party. As of December 31, 2023, the County's \$23,631,533 bank balance including the Port Authority, CIC and Land Bank component units was not exposed to custodial risk because it was insured and collateralized with securities held by the bank's trust department in the County's name.

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

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

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

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**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE E: Deposits and Investments (Continued)**

**Investments**

As of December 31, 2023, the County had the following investments:

Investment Type	Fair Value	Weighted Average Maturity (Years)	Fair Value Measurements Using	
			Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Treasury Notes and Bonds	\$ 74,375,175	3.30	\$ 0	\$ 74,375,175
Federal Agency Notes	108,090,370	2.32	0	108,090,370
Certificate of Deposits	3,140,588	0.67	0	3,140,588
Commercial Paper	13,552,250	0.33	0	13,552,250
Municipal Bonds	3,475,778	5.37	0	3,475,778
Corporate Notes and Bonds	20,754,478	1.03	0	20,754,478
Money Market Funds	188,429	N/A	188,429	0
STAR Ohio*	30,096,219	N/A	0	0
<b>Total Fair Value</b>	<b>\$ 253,673,287</b>		<b>\$ 188,429</b>	<b>\$ 223,388,639</b>
Portfolio Weighted Average Maturity		2.14		

\* STAROhio is valued at amortized cost.

**Fair Value Measurements** - The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The County's investments in U.S. government money market mutual funds are valued using quoted market prices in active markets (Level 1 inputs). The County's investments in federal agency securities (FFCB, FHLB, FHLMC, FNMA, AGM), U.S. Treasury notes, municipal government bonds, commercial paper, corporate notes, corporate bonds, and certificate of deposits are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable, either directly or indirectly (Level 2 inputs).

**Interest rate risk** – The County's investment policy limits its weighted average maturity of its investment portfolio to five years.

**Credit Risk** – It is the County's policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have a credit quality rating of the top 2 ratings issued by nationally recognized statistical rating organizations.

The County's investments in Federal Agency Securities, Treasury Notes and in the Money Market Funds were rated AA+ by Standard & Poor's and Aaa by Moody's Investors Service. The County's investments in municipal bonds is rated Aa3 by Moody's Investor Service. The County's investments in commercial paper is rated A1+ by Standard & Poor's and P-1 by Moody's Investors Service. Investments in STAR Ohio were rated AAAM by Standard & Poor's. The County's investments in corporate notes and bonds were rated A+ by Standard & Poor's and A1 by Moody's Investor Service. Credit ratings for negotiable CD's are not readily available.

**Concentration of credit risk** – The County's investment policy states it will not invest more than 35% in one issuer in obligations that are not explicitly guaranteed by the U.S. government. The County has invested more than 5 percent of the County's investments in securities issued by the Federal Farm Credit Bank (12.8%), Federal Home Loan Bank (11%), the Federal National Mortgage Association (7%), and Federal Home Loan Mortgage Corporation (7.6%).



**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE F: Receivables**

Receivables at December 31, 2023, consisted of taxes, revenue in lieu of taxes, special assessments, accrued interest, accounts (billings for user charged services, including unbilled utility services, leases, and rental payments), casino revenue, loans for septic development projects, interfund and intergovernmental receivables arising from grants, entitlements and shared revenues. Delinquent accounts receivable may be certified and collected as a special assessment, subject to foreclosure for nonpayment. No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

**Property Taxes**

Property taxes include amounts levied against real and public utility personal property. The assessed value, by property classification, upon which taxes collected in 2023 were based, is as follows:

Real Property	\$ 5,020,754,710
Public Utility Personal Property	<u>279,127,650</u>
Total Assessed Property Value	<u>\$ 5,299,882,360</u>

Property taxes collected in 2023 were levied after October 1, 2022 on the assessed values of the preceding January 1, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. A revaluation of real property is required to be completed no less than every six years, with a statistical update every third year. The most recent revaluation was completed in tax year 2020. Real property taxes are payable annually or semi-annually. In 2023, if paid annually, payment was due by February 10, 2023. If paid semi-annually, the first payment (at least ½ of amount billed) was due February 10, 2023 with the remainder due July 7, 2023.

The County Auditor distributes portions of the taxes collected to all taxing districts with periodic settlements of Real and Public Utility property taxes in February and August and delinquent Tangible Personal Property taxes in October for the first and second halves of the year, respectively. The County accrues billed but uncollected property taxes as receivables at their estimated net realizable value. On the modified accrual basis the delinquent taxes outstanding and available to the County within the first 30 days of 2024 were recorded as 2023 revenue, the remaining taxes receivable are offset by a credit to unavailable revenue. Ohio law prohibits taxation of property from all taxing authorities in excess of 10 mills without a vote of the people. For 2023 collections, the County levied 2.10 mills of the 10 mill limit for the General Fund, and levied 1.0 mill for the County Capital Fund. In addition to the 3.10 mills, 2.10 mills have been levied for voted millage for Social Services programs, and 4.0 has been levied as voted millage for Developmental Disabilities Board and the Mental Health and Recovery Board.

A summary of voted millage follows:

	Voter Authorized Rate (a)	Rate Levied for Current Yr Collection (b) Res/Agr	Rate Levied for Current Yr Collection (b) Other	Final Collection
Senior Citizens	1.30	1.03	1.22	2025
Children Services	0.80	0.63	0.75	2025
Social Services	2.10	1.66	1.97	
CCDD	2.50	1.90	2.24	Continuing
CCDD	0.75	0.56	0.70	2023
MHRB	0.75	0.60	0.70	2025
Total County Entities	6.10	4.72	5.61	

(a) dollars per \$1,000 of assessed valuation.

(b) Ohio law provides for a reduction of certain voted levies to offset inflation in the value of real property. The levies are subject to this credit.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE F: Receivables (Continued)**

**Permissive Sales and Use Tax**

The County is currently collecting 1% on retail sales made in the County. Vendor collections of the tax are paid to the State Treasurer by the twenty-fifth day of the month following collection. The State Tax Commissioner certifies to the Ohio Department of Management and Budget the amount of the tax to be returned to the County. The Tax Commissioner's certification must be made within forty-five days after the end of each month.

**Intergovernmental**

A summary of the items of intergovernmental receivables follows:

<u>Governmental Activities</u>	<u>Amount</u>
Local Government	\$ 806,724
Homestead and Rollback	2,235,951
Motor Vehicle License Tax	2,265,759
Motor Vehicle Gas Tax	1,898,372
Highway Construction and Planning Grant	159,465
Public Defender & Assigned Counsel	756,885
Public Safety Grants	2,171,267
Ohio Health Grants	55,175
Community Development Block Grants	62,806
Community Transportation Grant	877,956
Mental Health Grants	77,704
Developmental Disabilities Grants	<u>3,974,135</u>
Total Governmental Activities	<u>\$ 15,342,199</u>

**Leases**

The County reports \$83,262 as a lease receivable with the schedule of payments due to the County reported as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 55,214	\$ 1,238
2025	<u>28,048</u>	<u>177</u>
TOTAL	<u>\$ 83,262</u>	<u>\$ 1,415</u>

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE G: Capital Assets**

Primary Government capital asset activity for the year ended December 31, 2023, was as follows:

	Balance 12/31/2022	Additions	Reductions	Balance 12/31/2023
<b>Governmental Activities</b>				
Capital Assets not being depreciated:				
Land	\$ 5,952,485	\$ 0	\$ 0	\$ 5,952,485
Intangibles-Easements	313,649	0	0	313,649
Construction in Progress	16,330,892	19,273,267	(1,506,128)	34,098,031
Total Capital Assets at Historical Cost not being depreciated	<u>22,597,026</u>	<u>19,273,267</u>	<u>(1,506,128)</u>	<u>40,364,165</u>
Capital Assets being depreciated:				
Building and Improvements	98,701,984	1,431,164	(2,034,852)	98,098,296
Leased Assets	1,616,497	773,560	0	2,390,057
Intangibles-Computer Software	2,354,089	0	0	2,354,089
Furniture, Fixtures, and Equipment	52,797,839	4,086,633	(907,673)	55,976,799
Infrastructure	190,765,761	6,694,068	(310,935)	197,148,894
Total Capital Assets at Historical cost being depreciated	<u>346,236,170</u>	<u>12,985,425</u>	<u>(3,253,460)</u>	<u>355,968,135</u>
Less Accumulated Depreciation:				
Building and Improvements	(44,886,747)	(2,038,422)	1,214,609	(45,710,560)
Leased Assets	(1,031,675)	(407,325)	0	(1,439,000)
Intangibles-Computer Software	(1,413,263)	(152,800)	0	(1,566,063)
Furniture, Fixtures, and Equipment	(42,022,599)	(3,946,415)	867,042	(45,101,972)
Infrastructure	(115,230,586)	(6,311,441)	303,895	(121,238,132)
Total Accumulated Depreciation	<u>(204,584,870)</u>	<u>(12,856,403)</u>	<u>2,385,546</u>	<u>(215,055,727)</u>
Total Capital Assets, being depreciated, net	<u>141,651,300</u>	<u>129,022</u>	<u>(867,914)</u>	<u>140,912,408</u>
Governmental Activities Capital Assets, Net	<u>\$ 164,248,326</u>	<u>\$ 19,402,289</u>	<u>\$ (2,374,042)</u>	<u>\$ 181,276,573</u>
	Balance 12/31/2022	Additions	Reductions	Balance 12/31/2023
<b>Business-Type Activities</b>				
<b>Water</b>				
Capital Assets not being depreciated:				
Land	\$ 2,882,630	\$ 0	\$ 0	\$ 2,882,630
Construction in Progress	7,564,083	5,985,436	(5,109,424)	8,440,095
Total Capital Assets at Historical Cost not being depreciated	<u>10,446,713</u>	<u>5,985,436</u>	<u>(5,109,424)</u>	<u>11,322,725</u>
Capital Assets being depreciated:				
Land Improvements	297,895	257,612	0	555,507
Structures	83,226,310	0	(35,253)	83,191,057
Machinery and Equipment	21,923,705	648,460	(782,619)	21,789,546
Distributions Systems	134,846,790	7,587,418	0	142,434,208
Autos and Trucks	2,070,435	21,974	(151,965)	1,940,444
Total Capital Assets at Historical cost being depreciated	<u>242,365,135</u>	<u>8,515,464</u>	<u>(969,837)</u>	<u>249,910,762</u>
Less Accumulated Depreciation:				
Land Improvements	(77,753)	(17,396)	0	(95,149)
Structure	(52,216,724)	(1,263,505)	31,825	(53,448,404)
Machinery and Equipment	(12,328,404)	(719,459)	454,590	(12,593,273)
Distributions Systems	(57,575,588)	(2,348,140)	0	(59,923,728)
Autos and Trucks	(791,052)	(76,447)	151,965	(715,534)
Total Accumulated Depreciation	<u>(122,989,521)</u>	<u>(4,424,947)</u>	<u>638,380</u>	<u>(126,776,088)</u>
Total Capital Assets, being depreciated, net	<u>119,375,614</u>	<u>4,090,517</u>	<u>(331,457)</u>	<u>123,134,674</u>
Water Capital Assets, Net	<u>129,822,327</u>	<u>10,075,953</u>	<u>(5,440,881)</u>	<u>134,457,399</u>

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE G: Capital Assets (Continued)**

<b>Business-Type Activities</b>	Balance 12/31/2022	Additions	Reductions	Balance 12/31/2023
<b>Sewer</b>				
Capital Assets not being depreciated:				
Land	\$ 3,781,046	\$ 0	\$ 0	\$ 3,781,046
Construction in Progress	11,276,406	13,218,108	(6,150,477)	18,344,037
Total Capital Assets at Historical Cost not being depreciated	<u>15,057,452</u>	<u>13,218,108</u>	<u>(6,150,477)</u>	<u>22,125,083</u>
Capital Assets being depreciated:				
Land Improvements	2,036,780	0	0	2,036,780
Structures	153,496,749	2,511,841	0	156,008,590
Machinery and Equipment	18,660,145	183,105	0	18,843,250
Collections Systems	194,546,209	7,264,112	0	201,810,321
Autos and Trucks	2,789,741	48,307	(153,757)	2,684,291
Total Capital Assets at Historical cost being depreciated	<u>371,529,624</u>	<u>10,007,365</u>	<u>(153,757)</u>	<u>381,383,232</u>
Less Accumulated Depreciation:				
Land Improvements	(468,290)	(25,872)	0	(494,162)
Structure	(106,573,085)	(2,364,157)	0	(108,937,242)
Machinery and Equipment	(15,094,184)	(606,916)	0	(15,701,100)
Collections Systems	(98,036,362)	(3,293,048)	0	(101,329,410)
Autos and Trucks	(1,136,952)	(198,008)	153,757	(1,181,203)
Total Accumulated Depreciation	<u>(221,308,873)</u>	<u>(6,488,001)</u>	<u>153,757</u>	<u>(227,643,117)</u>
Total Capital Assets, being depreciated, net	<u>150,220,751</u>	<u>3,519,364</u>	<u>0</u>	<u>153,740,115</u>
Sewer Capital Assets, Net	<u>165,278,203</u>	<u>16,737,472</u>	<u>(6,150,477)</u>	<u>175,865,198</u>
Business-Type Activities Capital Assets, Net	<u>\$ 295,100,530</u>	<u>\$ 26,813,425</u>	<u>\$ (11,591,358)</u>	<u>\$ 310,322,597</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

<b>Governmental Activities</b>	
General Government:	
Legislative and Executive	\$ 1,559,317
Judicial	913,538
Public Works	6,707,178
Public Safety	2,844,545
Health	94,130
Human Services	434,518
Community Development	67,649
Transportation	232,708
Economic Development	2,820
Total Depreciation Expense Governmental Activities	<u>\$ 12,856,403</u>

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE H: Long-Term Debt and Obligations**

Long-term debt and other obligations of the County at December 31, 2023 were as follows:

<b>Governmental Activities</b>	<u>Interest Rate %</u>	<u>Maturity</u>	<u>Balance 12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 12/31/2023</u>	<u>Amounts Due in One Year</u>
<b>General Obligation Bonds</b>							
2003 Road Improvement & Refunding- \$14,950,000	1.15-4.375%	2023	\$ 85,000	\$ 0	\$ 85,000	\$ 0	\$ 0
<b>Total General Obligation Bonds</b>			<u>85,000</u>	<u>0</u>	<u>85,000</u>	<u>0</u>	<u>0</u>
<b>Ohio Public Works Commission (Direct Borrowings)</b>							
2006 Hill Station & Blue Sky Park Bridge Replacements-\$501,305		2025	87,732	0	25,065	62,667	25,065
2006 Branch Hill Guinea Pike Intersection - \$500,000		2025	87,500	0	25,000	62,500	25,000
2009 Slaven Road Project - \$230,262		2031	97,862	0	11,513	86,349	11,513
2016 Monroe Township Roads Project - \$1,000,000		2042	780,000	0	40,000	740,000	40,000
<b>Total Ohio Public Works Commission</b>			<u>1,053,094</u>	<u>0</u>	<u>101,578</u>	<u>951,516</u>	<u>101,578</u>
<b>Special Assessment Bonds with Governmental Commitment</b>							
2003 Various Purpose - \$240,000	2.00-4.75%	2023	18,000	0	18,000	0	0
2004 Olive Branch-Stonelick Widening - \$1,700,000	3.96%	2024	170,000	0	85,000	85,000	85,000
2004 North Afton Sewer - \$460,000	3.86%	2024	40,000	0	20,000	20,000	20,000
2005 Various Purpose - \$1,850,000	2.90-4.10%	2025	280,000	0	95,000	185,000	90,000
2006 Various Purpose - \$680,000	3.60-4.50%	2026	160,000	0	40,000	120,000	40,000
2011 Various Purpose - \$5,130,000	4.50%	2031	2,325,000	0	255,000	2,070,000	255,000
2014 General Obligation Special Assessment Bonds - \$240,000	0.50-4.00%	2044	160,000	0	10,000	150,000	10,000
2023 General Obligation Special Assessment Bonds - \$154,000	4.25%	2043	0	154,000	0	154,000	5,000
<b>Total Special Assessment Bonds</b>			<u>3,153,000</u>	<u>154,000</u>	<u>523,000</u>	<u>2,784,000</u>	<u>505,000</u>
<b>Revenue Bonds</b>							
2017 Stormwater Revenue Bonds - \$175,000	3.50%	2036	140,000	0	10,000	130,000	10,000
2022 Stormwater Revenue Bonds - \$80,000	3.25%	2033	74,500	0	6,000	68,500	6,000
<b>Total Revenue Bonds</b>			<u>214,500</u>	<u>0</u>	<u>16,000</u>	<u>198,500</u>	<u>16,000</u>
<b>Other Obligations</b>							
1996 MHRB FHA Loan - \$624,000	5.75%	2025	59,584	0	27,418	32,166	27,914
Compensated Absences			6,760,809	6,193,561	6,096,026	6,858,344	3,323,087
Leases			545,423	773,560	462,885	856,098	231,343
Net Pension/OPEB Liability			35,706,649	84,272,117	0	119,978,766	0
<b>Total Governmental Activities Long-Term Liabilities</b>			<u>\$ 47,578,059</u>	<u>\$ 91,393,238</u>	<u>\$ 7,311,907</u>	<u>\$ 131,659,390</u>	<u>\$ 4,204,922</u>

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE H: Long-Term Debt and Obligations (Continued)**

**Business-Type Activities**

	Interest Rate %	Maturity	Balance 12/31/2022	Additions	Deletions	Balance 12/31/2023	Amounts Due in One Year
<b>Sewer</b>							
Ohio Water Development Authority Notes (Direct Borrowings) - \$22,101,259	3.15-6.5%	2032	\$ 9,143,920	\$ 0	\$ 1,021,561	\$ 8,122,359	\$ 1,054,664
OPWC Loans (Direct Borrowings) - \$12,616,226	0.00%	2044	3,398,955	0	688,033	2,710,922	229,344
USDA Loan (Direct Borrowing)	1.875-2.25%	2062	1,284,658	6,195,535	0	7,480,193	0
Compensated Absences			270,340	323,044	288,283	305,101	150,683
Net Pension/OPEB Liability			1,690,564	4,301,553	0	5,992,117	0
<b>Total Sewer</b>			<u>15,788,437</u>	<u>10,820,132</u>	<u>1,997,877</u>	<u>24,610,692</u>	<u>1,434,691</u>
<b>Water</b>							
Ohio Water Development Authority Notes (Direct Borrowings) - \$5,010,476	3.52%	2042	3,892,170	0	184,646	3,707,524	145,151
OPWC Loans (Direct Borrowings) - \$2,010,922	0.00%	2044	897,636	0	88,942	808,694	44,471
Compensated Absences			252,434	322,904	306,176	269,162	136,532
Net Pension/OPEB Liability			1,382,429	3,587,843	0	4,970,272	0
<b>Total Water</b>			<u>6,424,669</u>	<u>3,910,747</u>	<u>579,764</u>	<u>9,755,652</u>	<u>326,154</u>
<b>Total Business-Type Activities</b>			<u>\$ 22,213,106</u>	<u>\$ 14,730,879</u>	<u>\$ 2,577,641</u>	<u>\$ 34,366,344</u>	<u>\$ 1,760,845</u>

Annual debt service requirements for the County's long-term debt are as follows:

Year	SPECIAL ASSESSMENT BONDS		GOVERNMENTAL OPWC LOANS		MHRB FHA LOAN		STORM WATER BONDS	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 505,000	\$ 101,278	\$ 101,578	\$ 0	\$ 27,914	\$ 2,218	\$ 16,000	\$ 6,776
2025	405,000	82,471	101,583	0	4,252	2,712	16,000	6,231
2026	315,000	67,913	76,546	0	0	0	16,000	5,686
2027	270,000	57,126	51,513	0	0	0	16,500	5,141
2028	275,000	47,975	51,513	0	0	0	17,000	4,580
2029-2033	855,000	99,964	228,783	0	0	0	87,000	14,206
2034-2038	75,000	26,850	200,000	0	0	0	30,000	2,100
2039-2043	79,000	11,225	140,000	0	0	0	0	0
2044	5,000	200	0	0	0	0	0	0
<b>TOTAL</b>	<u>\$ 2,784,000</u>	<u>\$ 495,002</u>	<u>\$ 951,516</u>	<u>\$ 0</u>	<u>\$ 32,166</u>	<u>\$ 4,930</u>	<u>\$ 198,500</u>	<u>\$ 44,720</u>

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE H: Long-Term Debt and Obligations (Continued)**

Year	SEWER OWDA LOANS		SEWER OPWC LOANS	
	Principal	Interest	Principal	Interest
2024	\$ 1,054,664	\$ 235,824	\$ 229,345	\$ 0
2025	1,088,839	203,930	363,126	0
2026	1,124,123	171,002	350,285	0
2027	1,160,551	137,007	350,285	0
2028	775,250	105,058	350,249	0
2029-2033	2,918,932	177,958	459,354	0
2034-2038	0	0	215,068	0
2039-2043	0	0	159,350	0
2044	0	0	233,860	0
<b>TOTAL</b>	<b>\$ 8,122,359</b>	<b>\$ 1,030,779</b>	<b>\$ 2,710,922</b>	<b>\$ 0</b>

Year	WATER OWDA LOANS		WATER OPWC LOANS	
	Principal	Interest	Principal	Interest
2024	\$ 145,151	\$ 129,239	\$ 44,471	\$ 0
2025	150,305	124,084	62,508	0
2026	155,643	118,747	62,508	0
2027	161,170	113,220	62,508	0
2028	166,893	107,497	62,508	0
2029-2033	927,680	444,268	269,386	0
2034-2038	1,104,509	267,440	99,427	0
2039-2043	896,173	64,191	84,089	0
2044	0	0	61,289	0
<b>TOTAL</b>	<b>\$ 3,707,524</b>	<b>\$ 1,368,686</b>	<b>\$ 808,694</b>	<b>\$ 0</b>

**Compensated Absences and Net Pension/OPEB Liability**

Internal Service Funds predominately serve the governmental funds. Accordingly compensated absences and net pension/OPEB liability for them are included as part of the totals for governmental activities. Compensated absences and net pension/OPEB liability are generally liquidated by the general fund or enterprise funds.

**Long-Term Bonds and Loans**

All long-term debt issued for governmental purposes of the County and self-supporting, special assessment bonds with governmental commitment are retired from a Debt Service Fund. Revenue bonds are retired from the Stormwater Special fund or related Enterprise fund. However, each appropriate bond indenture provides for principal and interest to be paid from user charges. General obligation bonds and notes are secured by the County's ability to levy a voted or unvoted property tax within limitations of Ohio law. Special assessment debt is paid from the proceeds of assessments levied against benefited property owners. In the event that an assessed property owner fails to make payments, the County will be required to pay the related debt. Delinquent special assessments receivable is \$29,632 at December 31, 2023. The special assessments expected to be received within one year is \$635,910. The Ohio Water Development Authority (OWDA), the Ohio Public Works Commission (OPWC) and U.S Department of Agriculture (USDA) loans are direct borrowings that have terms negotiated directly between the County and the OWDA, OPWC and USDA and are not offered for public sale. In the event of default, the OWDA, OPWC and USDA may declare the full amount of the then unpaid original loan amount to be immediately due and payable and/or require the County to pay any fines, penalties, interest, or late charges associated with the default. OWDA, OPWC and USDA loans will be paid from revenues derived by the County from the operation of the water and sewer systems. Under the Uniform Bond Act of the Ohio Revised Code, the County has the capacity to issue \$53,074,182 of additional unvoted general obligation debt.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE H: Long-Term Debt and Obligations (Continued)**

During 2023, the County issued Special Assessment Bonds in the amount of \$154,000 for four different assessment projects in the County that will be repaid through 2043.

During 2022, The County entered into an agreement with the United States Department of Agriculture (USDA) to issue Revenue Bonds in the total amount of \$8,218,000. The bond proceeds are received as payments are made to the contractors. As of December 31, 2023, the County received bonds in the amount of \$7,480,193. Payments of principal do not begin until 2025 through 2062. There currently is not an amortization schedule provided as additional funds are being drawn down.

**Leases:** The County reports leases payable as defined by GASB Statement No. 87. During the year, the County added \$773,560 to the leases payable while retiring \$462,885 of the leases payable. Annual debt service requirements for the County's leases payable is as follows:

Year	Principal	Interest	Total
2024	\$231,343	\$24,861	\$256,204
2025	137,970	18,977	156,947
2026	104,264	15,521	119,785
2027	98,659	12,370	111,029
2028	46,551	8,577	55,128
2029-2033	237,311	18,877	256,188
Total	\$856,098	\$99,183	\$955,281

**NOTE I: Defined Benefit Pension Plans**

**Net Pension Asset/Liability/Net Other Post Employment Benefit (OPEB) Asset/Liability**

Pensions and OPEB are a component of exchange transactions between an employer and its employee of salaries and benefits for employee services. Pensions are provided to an employee on a deferred payment basis as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

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

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



**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE I: Defined Benefit Pension Plans (Continued)**

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

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

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

County employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional plan and the combined plan. Members of the member-directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE I: Defined Benefit Pension Plans (Continued)**

<b>Group A</b> Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	<b>Group B</b> 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	<b>Group C</b> Members not in other Groups and members hired on or after January 7, 2013
<b>State and Local</b>	<b>State and Local</b>	<b>State and Local</b>
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit  <b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit  <b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Age and Service Requirements:</b> Age 57 with 25 years of service credit or Age 62 with 5 years of service credit  <b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
<b>Law Enforcement</b>	<b>Law Enforcement</b>	<b>Law Enforcement</b>
<b>Age and Service Requirements:</b> Age 52 with 15 years of service credit  <b>Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	<b>Age and Service Requirements:</b> Age 48 with 25 years of service credit or Age 52 with 15 years of service credit  <b>Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	<b>Age and Service Requirements:</b> Age 48 with 25 years of service credit or Age 56 with 15 years of service credit  <b>Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests upon receipt of the initial benefit payment. The options for Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE I: Defined Benefit Pension Plans (Continued)**

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

	State and Local	Law Enforcement
<b>2023 Statutory Maximum Contribution Rates</b>		
Employer	14.0 %	18.1 %
Employee	10.0 %	*
<b>2023 Actual Contribution Rates</b>		
Employer:		
Pension	14.0 %	18.1 %
Post-employment Health Care Benefits	0.0 %	0.0 %
Total Employer	14.0 %	18.1 %
Employee	10.0 %	13.0 %

\* This rate is determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County's contractually required contribution to OPERS was \$10,575,287 for calendar year 2023. 100% has been contributed for the year 2023.

**Plan Description - State Teachers Retirement System (STRS)**

Certified teachers employed by the school for the Developmentally Disabled participate in STRS Ohio, a cost-sharing multiple-employer public employee retirement system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at [www.strsoh.org](http://www.strsoh.org).

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307.

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five year of service credit and age 65, or 35 years of service credit and at least age 60.

Eligibility changes for DB Plan members who retire with actuarially reduced benefits will be phased in until August 1, 2026, when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit at any age.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE I: Defined Benefit Pension Plans (Continued)**

The DC Plan allows members to place all their member contributions and 9.53 percent of the 14 percent employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS. The remaining 4.47 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12 percent of the 14 percent member rate is deposited into the member's DC account and the remaining 2 percent is applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age fifty and after termination of employment.

New members who choose the DC plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan. The optional annuitization of a member's defined contribution account or the defined contribution portion of a member's Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account. STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. New members must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. Eligible survivors of members who die before service retirement may qualify for monthly benefits. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The fiscal year 2023 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For fiscal year 2023, the full employer contribution was allocated to pension.

The County's contractually required contribution to STRS was \$147,091 for calendar year 2023. 100% has been contributed for the year 2023.

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

The net pension liability for OPERS was measured as of December 31, 2022, and the net pension liability for STRS was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating entities.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE I: Defined Benefit Pension Plans (Continued)**

Following is information related to the proportionate share and pension expense:

	Governmental Activities			
	<b>PERS Traditional Plan</b>	<b>PERS Combined Benefit Plan</b>	<b>STRS</b>	<b>Total</b>
Proportionate Share of the Net Pension Liability	\$ 115,709,557	\$ 0	\$ 1,631,280	\$ 117,340,837
Proportionate Share of the Net Pension Asset	\$ 0	\$ (906,745)	\$ 0	\$ (906,745)
Proportion of the Net Pension Asset/Liability	0.451428%	0.428636%	0.007338%	
Pension Expense	\$ 7,103,983	\$ 11,871	\$ 5,232	\$ 7,121,086
	Business Type Activities			
	<b>PERS Traditional Plan</b>	<b>PERS Combined Benefit Plan</b>	<b>Total</b>	
Proportionate Share of the Net Pension Liability	\$ 10,730,460	\$ 0	\$ 10,730,460	
Proportionate Share of the Net Pension Asset	\$ 0	\$ (52,490)	\$ (52,490)	
Proportion of the Net Pension Asset/Liability	0.451428%	0.428636%		
Pension Expense	\$ 669,709	\$ 1,119	\$ 670,828	

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**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE I: Defined Benefit Pension Plans (Continued)**

At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Governmental Activities			
	PERS Traditional Plan	PERS Combined Benefit Plan	STRS	Total
<b>Deferred Outflows of Resources</b>				
Difference between projected and actual earnings on pension plan investments	\$ 33,007,142	\$ 319,469	\$ 56,765	\$ 33,383,376
Changes in Assumptions	1,222,390	58,035	195,215	1,475,640
Differences between expected and actual experience	3,843,386	53,892	20,882	3,918,160
Difference in proportion from one measurement date to the next	0	73,382	0	73,382
County contributions subsequent to the measurement date	<u>8,849,505</u>	<u>326,671</u>	<u>147,091</u>	<u>9,323,267</u>
Total Deferred Outflows of Resources	<u>\$ 46,922,423</u>	<u>\$ 831,449</u>	<u>\$ 419,953</u>	<u>\$ 48,173,825</u>

**Deferred Inflows of Resources**

Difference between projected and actual earnings on pension plan investments	\$ 0	\$ 0	\$ 0	\$ 0
Changes in Assumptions	0	0	146,941	146,941
Differences between expected and actual experience	0	134,034	6,240	140,274
Difference in proportion from one measurement date to the next	<u>860,784</u>	<u>36,069</u>	<u>108,087</u>	<u>1,004,940</u>
Total Deferred Inflows of Resources	<u>\$ 860,784</u>	<u>\$ 170,103</u>	<u>\$ 261,268</u>	<u>\$ 1,292,155</u>

	Business Type Activities		
	PERS Traditional Plan	PERS Combined Benefit Plan	Total
<b>Deferred Outflows of Resources</b>			
Difference between projected and actual earnings on pension plan investments	\$ 3,082,897	\$ 30,117	\$ 3,113,014
Changes in Assumptions	115,237	5,471	120,708
Differences between expected and actual experience	362,325	5,080	367,405
Difference in proportion from one measurement date to the next	0	6,918	6,918
County contributions subsequent to the measurement date	<u>834,263</u>	<u>30,796</u>	<u>865,059</u>
Total Deferred Outflows of Resources	<u>\$ 4,394,722</u>	<u>\$ 78,382</u>	<u>\$ 4,473,104</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$ 0	\$ 3,029	\$ 3,029
Difference in proportion from one measurement date to the next	<u>32,534</u>	<u>3,400</u>	<u>35,934</u>
Total Deferred Inflows of Resources	<u>\$ 32,534</u>	<u>\$ 6,429</u>	<u>\$ 38,963</u>

The amount of \$10,188,326 reported as deferred outflows related the net pension liability resulting from County contributions after the measurement date will be recognized as a reduction of the net pension liability/asset in the year ending December 31, 2024.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE I: Defined Benefit Pension Plans (Continued)**

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year	PERS		STRS	Total
	Traditional Plan	Combined Benefit Plan		
2024	\$ 4,178,868	\$ 20,087	\$ 31,799	\$ 4,230,754
2025	8,258,715	70,209	41,417	8,370,341
2026	10,629,055	95,127	80,629	10,804,811
2027	17,696,609	156,404	(165,439)	17,687,574
2028	0	2,863	0	2,863
2029-2031	0	31,142	0	31,142
Total	\$ 40,763,247	\$ 375,832	\$ (11,594)	\$ 41,127,485

**Actuarial Assumptions - OPERS**

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement in accordance with the requirements of GASB 67. In 2021, the Board's actuarial consultants conducted an experience study for the period 2016 through 2020, comparing assumptions to actual results. The experience study incorporates both a historical view and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions, which the most notable being a reduction in the actuarially assumed rate of return from 7.2 percent down to 6.9 percent, for the defined benefit investments. Key actuarial assumptions and methods used in the latest actuarial valuation, prepared as of December 31, 2022, reflecting experience study results, are presented below:

Wage Inflation	2.75%
Projected Salary Increases	2.75% to 10.75%, including wage inflation at 2.75%
Cost-of-Living Adjustments	Pre-1/7/2013 Retirees: 3.00% simple Post-1/7/2013 Retirees: 3.00% simple through 2023, then 2.05% simple
Investment Rate of Return	6.90%
Actuarial Cost Method	Individual Entry Age

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE I: Defined Benefit Pension Plans (Continued)**

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

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

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 12.1 percent for 2022.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Geometric)</u>
Fixed Income	22.00%	2.62%
Domestic Equities	22.00	4.60
Real Estate	13.00	3.27
Private Equity	15.00	7.53
International Equities	21.00	5.51
Risk Parity	2.00	4.37
Other investments	<u>5.00</u>	3.27
Total	<u>100.00%</u>	4.21%



**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE I: Defined Benefit Pension Plans (Continued)**

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

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

**OPERS Traditional Plan**

	1% Decrease (5.9%)	Current Discount Rate (6.9%)	1% Increase (7.9%)
County's proportionate share of the net pension liability	\$ 199,756,890	\$ 126,440,017	\$ 78,115,101

**OPERS Combined Benefit Plan**

	1% Decrease (5.9%)	Current Discount Rate (6.9%)	1% Increase (7.9%)
County's proportionate share of the net pension (asset)	\$ (527,223)	\$ (959,235)	\$ (1,393,068)

**Actuarial Assumptions - STRS**

All disclosures related to the actuarial assumptions relate to the amounts used for the net pension liability for STRS which was measured as of June 30, 2022 (the latest information available)

Key methods and assumptions used in the June 30, 2022, actuarial valuation are presented below:

	June 30, 2022
Inflation	2.50 percent
Projected salary increases	From 2.5 percent to 12.5 percent based on age
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation
Discount Rate of Return	7.00 percent
Payroll Increases	3.00 percent
Cost-of-Living Adjustments (COLA)	0.0 percent

For 2022, post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE I: Defined Benefit Pension Plans (Continued)**

For 2021, Post-retirement mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2022, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Rate of Return *
Domestic Equity	26.00%	6.60%
International Equity	22.00	6.80
Alternatives	19.00	7.38
Fixed Income	22.00	1.75
Real Estate	10.00	5.75
Liquidity Reserves	1.00	1.00
Total	<u>100.00%</u>	

\* 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent, and is net of investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

**Discount Rate** The discount rate used to measure the total pension liability was 7.00 percent as of June 30, 2022, and was 7.00 percent as of June 30, 2021. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2022. Therefore, the long-term expected rate of return on pension plan investments of 7.00 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2022.

**Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** The following table presents the County proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.00%, as well as what the County proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.00%) or one-percentage-point higher (8.00%) than the current rate:

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE I: Defined Benefit Pension Plans (Continued)**

**STRS**

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's proportionate share of the net pension liability	\$ 2,464,270	\$ 1,631,280	\$ 926,828

**Changes Between the Measurement Date and the Reporting date** In February 2022, the Board approved changes to demographic measures that will impact the June 30, 2022, actuarial valuation. These demographic measures include retirement, salary increase, disability/termination and mortality assumptions. In March 2022, the STRS Board approved benefit plan changes to take effect on July 1, 2022. These changes include a one-time three percent cost-of-living increase (COLA) to be paid to eligible benefit recipients and the elimination of the age 60 requirement for retirement age and service eligibility that was set to take effect in 2026. The effect on the net pension liability is unknown.

**NOTE J: Defined Benefit Other Post Employment Benefit Plans**

**Net Other Postemployment Benefits (OPEB) Liability (Asset)**

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

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

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

GASB 75 assumes the liability/asset is solely the liability/asset of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB asset. Resulting adjustments to the net OPEB liability/asset would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees, and are no longer participating in OPERS provided self-insured group plans.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE J: Defined Benefit Other Post Employment Benefit Plans (Continued)**

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

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

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

**Medicare Retirees** Medicare-eligible with a minimum of 20 years of qualifying service credit

**Non-Medicare Retirees** Non-Medicare retirees qualify based on the following age-and-service criteria:

**Group A** 30 years of qualifying service credit at any age;

**Group B** 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

**Group C** 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit.

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

Members with a retirement date prior to January 1, 2022, who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE J: Defined Benefit Other Post Employment Benefit Plans (Continued)**

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

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

The Ohio Revised Code permits but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy – The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2022 was 4.0 percent; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County's contractually required contribution was \$0 for 2023.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE J: Defined Benefit Other Post Employment Benefit Plans (Continued)**

**Plan Description - State Teachers Retirement System (STRS)**

The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS which can be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For 2023, STRS did not allocate any employer contributions to post-employment health care.

**Net OPEB Liability (Asset), OPEB Expense, and Deferred Outflows or Resources and Deferred Inflows of Resources Related to OPEB**

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. STRS's net OPEB asset was measured as of June 30, 2022 (the latest date for which information is available), and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of that date. The County's proportion of the net OPEB asset was based on the County's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	Governmental Activities			Business Type
	OPERS	STRS	Total	Activities
Proportionate Share of the Net OPEB Liability/(Asset)	\$ 2,637,929	\$ (190,009)	\$ 2,447,920	\$ 231,929
Proportion of the Net OPEB Liability/(Asset)	0.4496787%	0.0073382%		0.449679%
OPEB Expense (Income)	\$ 4,306,925	\$ (34,782)	\$ 4,272,143	\$ 406,022

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE J: Defined Benefit Other Post Employment Benefit Plans (Continued)**

At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Governmental Activities			Business Type Activities
	OPERS	STRS	Total	OPERS
<b>Deferred Outflows of Resources</b>				
Net difference between projected and actual earnings on OPEB plan investments	\$ 4,886,041	\$ 3,308	\$ 4,889,349	\$ 460,618
Changes in Assumptions	2,402,932	8,094	2,411,026	226,529
Differences between expected and actual experience	0	2,754	2,754	0
Difference in proportion from one measurement date to the next	0	7,892	7,892	0
Total Deferred Outflows of Resources	<u>\$ 7,288,973</u>	<u>\$ 22,048</u>	<u>\$ 7,311,021</u>	<u>\$ 687,147</u>
<b>Deferred Inflows of Resources</b>				
Changes in Assumptions	\$ 197,655	\$ 134,735	\$ 332,390	\$ 18,640
Differences between expected and actual experience	662,485	28,536	691,021	9,226
Difference in proportion from one measurement date to the next	74,429	6,144	80,573	7,017
Total Deferred Inflows of Resources	<u>\$ 934,569</u>	<u>\$ 169,415</u>	<u>\$ 1,103,984</u>	<u>\$ 34,883</u>

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

	OPERS	STRS	Total
<b>Year</b>			
2024	\$ 802,592	\$ (45,298)	\$ 757,294
2025	1,954,059	(40,857)	1,913,202
2026	1,667,262	(18,818)	1,648,444
2027	2,582,755	(8,992)	2,573,763
2028	0	(11,062)	(11,062)
2029-2030	0	(22,340)	(22,340)
Total	<u>\$ 7,006,668</u>	<u>\$ (147,367)</u>	<u>\$ 6,859,301</u>

**Actuarial Assumptions - OPERS**

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE J: Defined Benefit Other Post Employment Benefit Plans (Continued)**

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022. The actuarial valuation used the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	2.75 percent
Projected Salary Increases,	2.75 to 10.75 percent
	including wage inflation
Single Discount Rate	5.22 percent
Prior Year Single Discount Rate	6.00 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	4.05 percent
Prior Year Municipal Bond Rate	1.84 percent
Health Care Cost Trend Rate	5.5 percent, initial
	3.50 percent, ultimate in 2036
Actuarial Cost Method	Individual Entry Age

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

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

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contribution are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 15.6 percent for 2022.



**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE J: Defined Benefit Other Post Employment Benefit Plans (Continued)**

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00%	2.56%
Domestic Equities	26.00	4.60
Real Estate Investment Trust	7.00	4.70
International Equities	25.00	5.51
Risk Parity	2.00	4.37
Other investments	6.00	1.84
<b>Total</b>	<b>100.00%</b>	

**Discount Rate** A single discount rate of 5.22 percent was used to measure the OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 4.05 percent (Fidelity Index's "20-Year Municipal GO AA Index"). The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

**Sensitivity of the County's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate** The following table presents the County's proportionate share of the net OPEB liability calculated using the single discount rate of 5.22 percent, as well as what the County's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.22 percent) or one-percentage-point higher (6.22 percent) than the current rate:

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE J: Defined Benefit Other Post Employment Benefit Plans (Continued)**

**OPERS**

	1% Decrease (4.22%)	Current Discount Rate (5.22%)	1% Increase (6.22%)
County's proportionate share of the net OPEB liability/(asset)	\$ 9,650,104	\$ 2,869,858	\$ (2,788,008)

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

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

**OPERS**

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
County's proportionate share of the net OPEB liability	\$ 2,524,721	\$ 2,869,858	\$ 2,883,564

**Actuarial Assumptions – STRS**

All disclosures related to the actuarial assumptions relate to the amounts used for the net OPEB liability for STRS which was measured as of June 30, 2022 (the latest information available)

Key methods and assumptions used in the June 30, 2022, actuarial valuation are presented below:

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE J: Defined Benefit Other Post Employment Benefit Plans (Continued)**

	June 30, 2022	June 30, 2021
Projected salary increases	Varies by service from 2.5 percent to 8.5 percent	Varies by age from 2.5 percent to 12.50 percent
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	7.00 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3 percent
Discount Rate of Return	7.00 percent	7.00 percent
Health Care Cost Trends		
Medical		
Pre-Medicare	7.50 percent initial 3.94 percent ultimate	5.00 percent initial 4 percent ultimate
Medicare	-68.78 percent initial 3.94 percent ultimate	-16.18 percent initial 4 percent ultimate
Prescription Drug		
Pre-Medicare	9.00 percent initial 3.94 percent ultimate	6.50 percent initial 4 percent ultimate
Medicare	-5.47 percent initial 3.94 percent ultimate	29.98 percent initial 4 percent ultimate

Projections of benefits include the historical pattern of sharing benefit costs between the employers and retired plan members.

For 2022, healthy retirees post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. For disabled retirees, mortality rates are based on the Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

For 2021, healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

Actuarial assumptions used in the June 30, 2022, valuation are based on the results of an actuarial experience study for the period July 1, 2015 through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE J: Defined Benefit Other Post Employment Benefit Plans (Continued)**

Asset Class	Target Allocation *	Long-Term Expected Rate of Return **
Domestic Equity	26.00%	6.60%
International Equity	22.00	6.80
Alternatives	19.00	7.38
Fixed Income	22.00	1.75
Real Estate	10.00	5.75
Liquidity Reserves	1.00	1.00
 Total	 100.00%	

\* Target allocation percentage is effective as of July 1, 2022. Target weights will be phased in over a 3-month period concluding on October 1, 2022.

\* 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent, and is net of investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actual rate of return, without net value added by management.

**Discount Rate** The discount rate used to measure the total OPEB liability was 7.00 percent as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2022. Therefore, the long-term expected rate of return on health care plan investments of 7.00 percent was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2022.

**Sensitivity of the County's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate** The following table represents the net OPEB asset as of June 30, 2021, calculated using the current period discount rate assumption of 7.00 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

**STRS**

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's proportionate share of the net OPEB asset	\$ (175,658)	\$ (190,009)	\$ (202,302)

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
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**NOTE J: Defined Benefit Other Post Employment Benefit Plans (Continued)**

Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

**STRS**

	1% Decrease	Current Trend Rate	1% Increase
County's proportionate share of the net OPEB asset	\$ (197,086)	\$ (190,009)	\$ (181,077)

**Changes Between the Measurement Date and the Reporting date** In February 2022, the Board approved changes to demographic measures that will impact the June 30, 2022, actuarial valuation. The effect on the net OPEB liability is unknown.

**NOTE K: Other Employee Benefits**

The County implemented *GASB 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32* during the prior year.

County employees have the option of participating in four state-wide deferred compensation plans created in accordance with the Internal Revenue Code Section 457. Under this program, employees elect to have a portion of their pay deferred until a future time. According to this plan, the deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. The deferred pay and any income earned thereon is not subject to income tax until actually received by the employee. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights (until paid or made available to the employee or other beneficiary) must be held in a trust, custodial account, or annuity contract for the exclusive benefit of plan participants and their beneficiaries. Deferred amounts from the plan are not considered “made available” just because a trust, custodial account or annuity contract holds these amounts. The Plan Agreement states that the County and the plan administrators have no liability for losses under the plan with the exception of fraud or wrongful taking.

**NOTE L: Contingencies and Commitments**

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the County believes such disallowances, if any, will be immaterial.

**Civil Claims:**

The County is a defendant in a number of claims and lawsuits which may be classified as routine litigation in which minimal nonmaterial damages are being sought. In addition, the County is a defendant in numerous other claims and lawsuits in which the County believes either they will prevail in the litigation or the amounts claimed are overstated and not fair estimates of the ultimate settlements, if any. Amounts paid by the County in 2023 for litigation settled were not material. There are no liabilities or receivables associated with any contingencies carried in the accompanying financial statements based upon the information disclosed in the above paragraph.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE L: Contingencies and Commitments (Continued)**

**Commitments:**

As of December 31, 2023, the County had contractual commitments as follows:

Project	Fund	Total Commitments	Completed to Date	Commitment Remaining
Miscellaneous Goods & Services	General	\$ 3,430,721	1,518,989	\$ 1,911,732
Mental Health Contracts	MHRB	2,787,248	1,502,877	1,284,371
Human Services Contracts	Human Services	2,107,750	833,689	1,274,061
Road & Bridge Construction	MV & G	2,908,990	997,065	1,911,925
Water and Sewer Construction	Local Coronavirus Recovery	4,424,742	2,435,858	1,988,884
County Construction	County Capital	22,719,011	5,275,101	17,443,910
Water Construction	Water	9,901,412	4,888,545	5,012,867
Sewer Construction	Sewer	17,564,218	13,508,308	4,055,910
Other Goods & Services	Nonmajor Funds	5,142,083	2,392,652	2,749,431

**NOTE M: Amendments to Original Appropriations Budget**

Amendments to the County's original appropriation at the personal service object level, benefits level, or other expense level must be approved by the Board of County Commissioners. All other amendments can be approved by the Office of Management and Budget. In 2023, the original appropriation measure was increased and decreased by the Commissioners with the net effect as follows: General Fund \$1,523,405; Special Revenue Funds, \$3,001,703; Capital Project Funds, (\$628,407); and Debt Service Funds, \$1,110.

**NOTE N: Interfund Transactions**

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them; to move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and used to move unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

A summary of transfers is as follows:

Transfer To	Transfer From				Total
	General	MHRB	MV&G	Other Governmental	
Social Services	\$ 750,077	\$ 0	\$ 0	\$ 0	\$ 750,077
County Capital	11,500,000	0	0	0	11,500,000
Other Governmental	1,595,445	30,132	101,578	0	1,727,155
Water	0	0	0	154,000	154,000
<b>TOTALS</b>	<b>\$ 13,845,522</b>	<b>\$ 30,132</b>	<b>\$ 101,578</b>	<b>\$ 154,000</b>	<b>\$ 14,131,232</b>

The County's MV&G Fund transferred \$101,578 to the Debt Service Funds (an Other Governmental Fund) for the payment of debt. The MHRB Fund transferred \$30,132 to the Debt Service Funds for the payment of debt. The Special Assessment Debt Service Fund transferred \$154,000 to the Water fund for several assessment improvement projects.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE N: Interfund Transactions (Continued)**

**Interfund Receivables/Payables**

Individual fund interfund assets/liabilities balances as of December 31, 2023, related to the primary government were as follows:

	Interfund Receivable	Interfund Payable
<b>GOVERNMENTAL ACTIVITIES</b>		
General	\$ 797,918	\$ 0
Other Governmental Funds	15,000	1,486,248
Fleet Maintenance - Internal Service	0	705,120
<b>BUSINESS-TYPE ACTIVITIES</b>		
Water	267,495	0
Sewer	1,110,955	0
<b>TOTAL</b>	<b>\$ 2,191,368</b>	<b>\$ 2,191,368</b>

During 2023, the County General Fund made advances to nonmajor governmental funds and internal service funds in anticipation of intergovernmental grant revenue and charges for services revenue. \$812,918 is not scheduled to be collected in the subsequent year. In 2023, the Water and Sewer Funds made advances to the Special Assessment Debt Service Fund for principal and interest payments.

**NOTE O: Risk Management**

The County is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Arthur J. Gallagher Risk Management Services Inc. administers all County real and personal property, comprehensive general liability including law enforcement liability and public officials' liability, blanket crime coverage, fleet insurance, and a comprehensive boiler and machinery coverage.

Other than blanket crime, coroner's professional liability and boiler and machinery, all coverage falls under the County's protected self-insurance program. Underwriters at Travelers Indemnity Company provides an \$10,000,000 limit Liability Package for general liability, automobile liability, law enforcement liability, public officials liability, and employment practices liability. Allied World Surplus Lines Insurance Company provides a \$2,000,000 limit professional liability package for the Coroner. Affiliated FM Insurance Company provides a \$250,000,000 limit for real and personal property coverage. Coverage in the protected self-insurance program is subject to the following per occurrence retentions/deductibles: Property - \$50,000 deductible; Automobile - \$100,000 retention; All Other Liability \$100,000 retention; Combined Maximum (Liability) - \$100,000 retention; Maximum per Year (Liability) - \$350,000 retention. XL Insurance America, Inc. provides the County's boiler & machinery coverage with limits up to \$150,000,000 subject to a \$10,000 deductible. Homeland Insurance Company provides the County's Cyber Liability Insurance with a \$1,000,000 maximum limit. Allmerica Financial Benefit Company provides the County's crime insurance with limits up to \$500,000 for dishonest acts of employees subject to a \$5,000 deductible. Settled claims have not exceeded this commercial coverage in any of the past 5 years.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE O: Risk Management (Continued)**

The County is included in the Ohio Bureau of Workers' Compensation (BWC) Retrospective Rating Program which provides for a 40% reduction in premium for assuming some of the claims payment risks. To lessen the potential financial risks, the County established through the BWC both an individual claims occurrence "cap" of \$200,000 and a maximum premium claims "cap" of 150% of annual payment. The County pays to BWC this reduced premium and the claims costs as billed. The Department pays into the County's Workers' Compensation fund an allocated portion of the County's premium and claims based on the Department's salaries and claims history.

The County has elected to provide employees major medical, dental, vision and hospitalization through a self-insured program. The County maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. A third party administrator, United Health Care and Delta Dental Insurance Companies, reviews all claims which are then paid by the County. The County purchases stop-loss coverage of \$200,000 per employee and an aggregate limit of \$125% of expected claims and a \$2 million lifetime (per member) maximum. The County pays into the self-insurance internal service fund 80% to 90% of an employee's health insurance plan. The premium is paid by the fund that pays the salary for the employee and is based on historic cost information. The claims liability of \$1,150,138 reported in the Health Insurance fund at December 31, 2023, is estimated by the third party administrator and is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the fund's claims liability amount in 2022 and 2023 were:

	Claims Balance		Claims and Changes in Claims		Claims Balance at
	Beginning of Year		Estimate	Claims Payments	End of Year
2022	\$ 743,546	\$	15,157,985	\$ (15,190,582)	\$ 710,949
2023	710,949		15,850,116	(15,410,927)	1,150,138

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**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE P: Tax Abatements**

The County provides tax abatements under two programs: the Enterprise Zone Program, and the Community Reinvestment Area Program. The Enterprise Zone Program provides designated areas in which businesses can receive tax exemptions on eligible new investment of real property in conjunction with the creation of new jobs. Enterprise Zone agreements are entered into by the County and the local government the business is providing new investment. The Community Reinvestment Area (CRA) Program provides tax exemptions on real property for residents and businesses who renovate an existing or construct new buildings in designated areas. CRA's are entered into by the local government which the Community Reinvestment Area is located. Exemptions on both programs can range from a 50% to 100% exemption on assessed value for a certain time frame that is agreed upon in the agreement.

<b>Tax Abatement Program by Local Government Approval</b>	<b>Amount of Taxes Abated during the Fiscal Year</b>
<b>Enterprise Zone Program</b>	
Batavia Township	\$ 152,222
Goshen Township	29,644
Miami Township	2,262
Union Township	5,670
Village of Batavia	1,789
Williamsburg Township	15,790
<b>Total Enterprise Zone Program</b>	<b>\$ 207,377</b>
<b>Community Reinvestment Area Program</b>	
City of Milford	\$ 41,333
City of Loveland	14,937
Union Township	23,015
Village of Batavia	47,853
Village of New Richmond	1,277
<b>Total Community Reinvestment Area Program</b>	<b>\$ 128,415</b>

**NOTE Q: Clermont County CIC, Inc.**

**Nature of Operations**

Clermont County CIC, Inc. (CIC) is a non-profit organization incorporated in Ohio in 2003. It is considered a component unit of the Clermont County government, State of Ohio (County). The CIC was established as a "community improvement corporation", as set forth in the Ohio Revised Code. Its purpose is to facilitate economic development in Clermont County. The CIC works with the County to assist with the implementation of the adopted economic development plan including a current focus on facilitating industrial and office park developments. The CIC is able to facilitate the issuance of Industrial Development Bonds ("IDB").

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE Q: Clermont County CIC, Inc. (Continued)**

The CIC, like other Ohio community improvement corporations, has business activities set forth in state law:

- To borrow money by issuing debt that would be secured by mortgage or other lien on the developed property.
- To make loans to persons or businesses and to regulate the terms and conditions of such loans.
- To purchase real property and personal property and to re-sell such property.
- To acquire business assets including goodwill and intangibles and to assume liabilities related to the acquisition of such business assets.
- To acquire real estate for the purpose of constructing industrial plants or business establishments or to dispose of such property for such purpose. In addition, the CIC may acquire industrial plants and business establishments and may sell, operate, maintain or lease such property.
- To acquire, sell, or pledge stock shares, bonds, notes or other securities of persons or businesses.

Income Taxes: The CIC is exempt from income taxes under Internal Revenue Code Section 501(c)(3). Accordingly, there is no provision for income taxes in these financial statements.

Cash Equivalents: The County Treasurer is the custodian for the CIC's cash and cash equivalents. The County's cash pool holds the Council's cash and cash equivalents, which are reported at the County Treasurer's carrying amount.

Capital Assets: Capital Assets are stated at historical cost acquisition or at estimated fair value at date of gift, if donated.

Land Held for Resale

Land Held for Resale for the fiscal year ended December 31, 2023 is as follows:

	Beginning Balance 1/1/2023	Additions	Deletions	Ending Balance 12/31/2023
Land Held for Resale	\$ 43,800	\$ 0	\$ 0	\$ 43,800

In February 2021, the Clermont County Board of County Commissioners transferred land to the CIC for \$1. The land is currently being used to provide utility easements to surrounding property owners.

Loan Receivable

The CIC and Clermont County Port Authority entered into an intergovernmental agreement to finance public infrastructure improvements and advancing development of the Hamilton Safe Project in Union Township. The outstanding principal amount shall accrue interest at a rate of 2.50% and it shall be repaid by the Clermont County Port Authority over a period of 23 years.

	Beginning Balance 1/1/2023	Additions	Deletions	Ending Balance 12/31/2023
Loan Receivable	\$ 800,000	\$ 0	(\$220,000)	\$ 580,000

Subsequent Events

The CIC paid \$112,494 in 2023 as earnest money for the purchase of 160.7 acres on State Route 276 and Half Acre Road in Williamsburg Township.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE R: Clermont County Transportation Improvement District**

**Reporting Entity**

The Clermont County Transportation Improvement District (TID) is a body politic and corporate, created for the purpose of financing, constructing, maintaining, repairing, and operating selected transportation projects. The TID was specifically created pursuant to Chapter 5540 of the Ohio Revised Code, as amended. The TID was created by action of the Board of Clermont County Commissioners on June 21, 2006.

The TID is governed by a Board of Trustees that acts as the authoritative and legislative body of the entity. The Board is comprised of six members of whom five are voting and one is non-voting. Each Board member serves a term of two years and there are no term limits for reappointment. The five voting members are appointed by the Board of Clermont County Commissioners. The Speaker of the Ohio House of Representatives appoints the non-voting member. None of the Board members receive compensation for serving on the Board.

TID officers consist of a Chairman, Vice-Chairman, and Secretary-Treasurer who are elected annually from among the voting members of the Board. The Chairman, Vice-Chairman, and Secretary-Treasurer serve at the pleasure of the Board and are subject to removal by an affirmative vote of the majority of the Board at any time. The Chairman's responsibilities are to preside at all meetings of the Board and be the chief officer of the TID. The Secretary-Treasurer serves as the fiscal officer of the TID.

The TID has no component units or other organizations to be included in the financial statements. The TID is however a discretely presented component unit of Clermont County. The TID's management believes the financial statements present all activities for which the TID is financially accountable.

**Significant Accounting Policies**

The financial statements of the TID have been prepared in conformity with accounting principles generally accepted in the United States as applied to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The TID's basic financial statements consist of a Statement of Net Position, a Statement of Activities, and fund financial statements.

**Equity in Pooled Cash and Investments**

The TID has an Investment Policy that authorizes the Secretary-Treasurer to make investments of available monies from the funds of the TID in securities as authorized by State law. These include:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities directly issued by a Federal government agency or instrumentality, including but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE R: Clermont County Transportation Improvement District (Continued)**

3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Reserve of Ohio (STAR Ohio);
8. Certain banker's acceptances (for a period not to exceed one-hundred eighty days) and commercial paper notes (for a period not to exceed two-hundred-seventy days) in an amount not to exceed forty percent of the interim monies available for investment at any one time if training requirements have been met;

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes of the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Except as noted above, an investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the TID, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the TID will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, the TID's carrying amount was \$1,308,128 and the bank balance was \$1,321,001, all of which was insured by the Federal Deposit Insurance Corporation (FDIC). Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the TID to a successful claim by the FDIC.

The TID has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by eligible securities pledged to the TID and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105% of the deposits being secured; or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102% of the deposits being secured or a rate set by the Treasurer of State.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE R: Clermont County Transportation Improvement District (Continued)**

Investments

As of December 31, 2023, the TID had the following investments and maturities:

Measurement/Investment Type	Measurement Value	Investment Maturities (in Years)		
		Less than 1	1-2	3-5
<i>Fair Value</i>				
Federated Treasury Obligations				
Money Market Mutual Fund	\$ 2,554,925	\$ 2,554,925	\$ 0	\$ 0
Total Investments	\$ 2,554,925	\$ 2,554,925	\$ 0	\$ 0

The TID's investments in Federated Treasury Obligations Money Market Mutual Fund is valued using quoted market prices in active markets (Level 1 inputs).

*Interest Rate Risk* – The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. Interest rate risk arises because potential purchases of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The TID's investment policy addresses interest rate risk by requiring that the TID's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations or long-term debt payments, thereby avoiding the need to sell securities on the open market prior to maturity, and by investing operating funds primarily in short-term investments.

*Credit Risk* – The TID's investment policy does not address credit risk beyond the adherence to Chapter 135 of the Ohio Revised Code. The Federated Treasury Obligations Money Market Mutual Fund have been assigned a rating of AAAM by Standard & Poor's and a rating of Aaa-mf by Moody's.

*Custodial Credit Risk* – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the TID will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The TID's investment policy does not specifically address custodial credit risk beyond the adherence to all relevant sections of the Ohio Revised Code.

*Concentration of Credit Risk* – Federated Treasury Obligations Money Market Mutual Fund represents 100% of the TID's investments at December 31, 2023.

**Intergovernmental Agreements**

The TID has entered into intergovernmental agreements with the Clermont County Commissioners, Clermont County Engineers Office, Miami Township, and Union Township to provide funding to the TID to facilitate the development and implementation of the TID's projects.

The initial intergovernmental agreements with the Clermont County Commissioners and Clermont County Engineers Office each provided for \$10,000,000 of funding commitments from available revenue sources in the amount of \$1,000,000 per year for a period of 10 years beginning in 2007. The initial intergovernmental agreements with Miami Township and Union Township each provided for \$1,000,000 of funding commitments from available revenue sources in the amount of \$100,000 per year for a period of 10 years beginning in 2007. Amendments to those agreements have increased the pledged revenue commitments over an extended period ending 2035.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**NOTE R: Clermont County Transportation Improvement District (Continued)**

The remaining amended intergovernmental agreement balances covering pledged revenues are as follows:

	Remaining Agreement
Clermont County Commissioners	\$ 16,500,000
Clermont County Engineer's Office	11,820,000
Miami Township	3,200,000
Union Township	1,200,000
Total	\$ 32,720,000

**Contractual Commitments**

As of December 31, 2023, the TID had contractual commitments as follow:

Contract Amounts	Paid to Date	Commitment Remaining
\$ 11,388,460	\$ 6,052,631	\$ 5,335,829

**Transfers**

During the year, the TID transferred \$2,775,459 from the General Fund to the debt service fund for debt service and \$580,889 from the General Fund to various project funds to fund project expenditures.

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**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE R: Clermont County Transportation Improvement District (Continued)**

**Long-Term Debt**

Changes in the long-term debt of the TID during 2023 were as follows:

	Maturity	Interest Rate	Balance 1/1/2023	Additions	Deletions	Balance 12/31/2023	Amount Due Within One Year
Series 2010 Roadway Improvement Bonds - \$5,925,000	2025	2.90-5.35%	\$ 1,365,000	\$ 0	\$ (440,000)	\$ 925,000	\$ 455,000
Series 2012 Roadway Improvement Bonds - \$5,000,000	2028	2.00-3.00%	2,110,000	0	(325,000)	1,785,000	335,000
Premium on Bonds			22,071	0	(6,143)	15,928	5,197
Series 2013 Roadway Improvement Bonds - \$8,035,000	2028	2.50-5.00%	3,390,000	0	(520,000)	2,870,000	535,000
Premium on Bonds			120,492	0	(31,615)	88,877	27,488
Series 2016 Roadway Improvement Bonds - \$7,815,000	2036	3.00-4.00%	6,055,000	0	(325,000)	5,730,000	350,000
Premium on Bonds			429,905	0	(52,833)	377,072	49,997
Series 2017 Roadway Improvement Bonds - \$7,925,000	2036	2.00-4.00%	6,990,000	0	(190,000)	6,800,000	195,000
Premium on Bonds			280,219	0	(32,127)	248,092	31,406
Series 2018 Roadway Improvement Bonds - \$4,060,000	2036	3.90%	3,750,000	0	(90,000)	3,660,000	90,000
<b>Total Long-term Debt</b>			<b>\$ 24,512,687</b>	<b>\$ 0</b>	<b>\$ (2,012,718)</b>	<b>\$ 22,499,969</b>	<b>\$ 2,074,088</b>

During 2010, the TID issued \$5,925,000 of Clermont County Transportation Improvement District Roadway Improvement Revenue Bonds, Series 2010, dated June 3, 2010, to finance the second phase of the TID's Regional Transportation Improvement Program. The balance of the Series 2010 bonds will mature on December 1 in various amounts ranging from \$445,000 in 2023 to \$470,000 in 2025. Interest, at rates varying from 2.90 percent to 5.35 percent per annum, is payable semi-annually June 1 and December 1. The Series 2010 Bonds are Recovery Zone Economic Development Bonds subject to a Federal subsidy that reimburses the District 45 percent of interest payable on the Bonds.

During 2012, the TID issued \$5,000,000 of Clermont County Transportation Improvement District Roadway Improvement Revenue Bonds, Series, 2012, dated August 7, 2012, to finance the third phase of the TID's Regional Transportation Improvement Program. The balance of the 2012 bonds will mature on December 1 in various amounts ranging from \$335,000 in 2023 to \$380,000 in 2028. Interest, at rates varying from 2.00 percent to 3.00 percent per annum, is payable semi-annually on June 1 and December 1.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**NOTE R: Clermont County Transportation Improvement District (Continued)**

During 2013, TID issued \$8,035,000 of Clermont County Transportation Improvement District Roadway Improvement Revenue Bonds, Series 2013, dated May 3, 2013, to finance the fourth phase of the District's Regional Transportation Program. The balance of the Series 2013 bonds will mature on December 1 in various amounts ranging from \$535,000 in 2023 to \$615,000 in 2028. Interest, at rates varying from 2.50 percent to 5.00 percent per annum, is payable semi-annually on June 1 and December 1.

During 2016, the TID issued \$7,815,000 of Clermont County Transportation Improvement District Special Obligation Revenue Bonds, Series 2016, dated April 1, 2016, to finance the fifth phase of the District's Regional Transportation Improvement Program. The balance of the Series 2016 bonds will mature on December 1 in various amounts ranging from \$350,000 in 2023 to \$550,000 in 2036. Interest, at rates varying from 3.00 percent to 4.00 percent per annum, is payable semi-annually on June 1 and December 1.

During 2017, the TID issued \$7,925,000 of Clermont County Transportation Improvement District Roadway Improvement Revenue Bonds, Series 2017, dated April 12, 2017, to finance the sixth phase of the District's Regional Transportation Improvement Program. The balance of the Series 2017 bonds will mature on December 1 in various amounts ranging from \$195,000 in 2023 to \$685,000 in 2036. Interest, at rates varying from 2.00 percent to 4.00 percent per annum, is payable semiannually on June 1 and December 1.

During 2018, the TID issued \$4,060,000 of Clermont County Transportation Improvement District Roadway Improvement Revenue Bonds, Series 2018, dated December 20, 2018, to finance the seventh phase of the District's Regional Transportation Improvement Program. The balance of the Series 2018 bonds will mature on December 1 in various amounts ranging from \$90,000 in 2023 to \$380,000 in 2036. Interest, at 3.90 percent per annum, is payable semiannually on June 1 and December 1.

The TID has pledged receipts which consist of 1) the project funding; 2) future project funding; 3) net RID revenues; and 4) any other revenues, such as gifts or grants, to the extent they are not prohibited by their terms, to repay the principal and interest on the bonds. The bonds are payable from pledged revenues through 2036. Annual principal and interest payments on the bonds after the Federal subsidy are expected to require approximately 92 percent of annual pledged revenues through 2028 and 66 percent from 2029 through 2036.

The annual requirements to retire the bonds, including the 45% federal subsidy applicable to interest on the Series 2010 bonds, are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Federal Subsidy</b>	<b>Total</b>
2024	\$ 1,960,000	\$ 827,178	\$ (22,270)	\$ 2,764,908
2025	2,035,000	753,375	(11,314)	2,777,061
2026	2,040,000	676,835	0	2,716,835
2027	2,125,000	603,845	0	2,728,845
2028	2,200,000	522,815		2,722,815
2029-2033	6,745,000	1,678,680	0	8,423,680
2034-2036	4,665,000	345,705	0	5,010,705
<b>TOTAL</b>	<b>\$ 21,770,000</b>	<b>\$ 5,408,433</b>	<b>\$ (33,584)</b>	<b>\$ 27,144,849</b>

**Risk Management**

The TID has obtained commercial insurance for general liability, public officials' liability, and crime. Settled claims resulting from these risks have not exceeded commercial insurance coverage since inception of the TID in July 2006. There have been no significant changes in coverage since July 2006.



**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**Note S: Clermont County Port Authority**

**Nature of Operations**

The Clermont County Port Authority (Port Authority) is a body corporate and politic created for the purposes of enhancing, foster, aiding, providing or promoting transportation, economic development, housing, recreation, education, government operations, culture and research. The Port Authority was created by the Clermont County Board of Commissioners on July 16, 2012 under Ohio Revised Code Sections 4582.21 to 4582.99. The Port Authority is governed by a five member board of directors each of whom shall serve a term of four years and are appointed by the Board of County Commissioners. The Board of County Commissioners may remove any member of the board of directors for misfeasance, nonfeasance, or malfeasance in office. The Port Authority has no component units or other organizations to be included in the financial statements. The Port Authority is however a discretely presented component unit of Clermont County.

*Cash and Cash Equivalents:* The County Treasurer is the custodian for the Port Authority's cash and cash equivalents. The County's cash pool holds the Board's cash and cash equivalents, which are reported at the County Treasurer's carrying amount.

*Capital Assets:* The Port Authority had no capital assets for the year ended December 31, 2023.

**Loan Receivable**

The Port Authority and the Clermont County Land Reutilization Corporation entered into a Loan Agreement. Payments are to be paid monthly at \$12,500 per month at a 0% interest rate commencing August 1, 2023 for twelve months. In October 2023, the full amount was paid by the Clermont County Land Reutilization Corporation.

	Balance 12/31/2022	Additions	Deletions	Balance 12/31/2023
Loan Receivable	\$150,000	\$0	\$150,000	\$0

**Long-Term Debt**

Long-term debt and other obligation of the Clermont County Port Authority at December 31, 2023 were as follows:

	Interest Rate %	Maturity	Balance 12/31/2022	Additions	Deletions	Balance 12/31/2023	Amounts Due in One Year
<b>CIC Loan Agreement</b>							
Hamilton Safe Project	2.50%	2044	\$ 800,000	\$ 0	\$ 220,000	\$ 580,000	\$ 290,000

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**Note S: Clermont County Port Authority (Continued)**

Year	Principal	Interest
2024	\$ 290,000	\$ 0
2025	<u>290,000</u>	<u>0</u>
Total	<u>\$ 580,000</u>	<u>\$ 0</u>

In December 2020, The Clermont County CIC, Inc. and the Port Authority entered into an Intergovernmental Agreement to finance public infrastructure improvements and advancing development the Hamilton Safe Project in Union Township. The outstanding principal amount shall accrue interest at a rate of 2.50% and it shall be repaid by the Port Authority over a period of 23 years with annual payments of principal and interest beginning in 2023. In 2023, the Clermont County CIC, Inc. and the Clermont County Port Authority revised the payment schedule to be 25% 30 days after the passage of the CIC resolution, April 26, 2023; and the remaining principal 30 days after the closing of the transaction that generated the Port Authority fee.

**Conduit Debt**

In December 2013, the Port Authority entered into a cooperative agreement with Union Township, Ohio; Jungle Jim’s Economic Development District of Union Township, Ohio; Union Township Clermont County CIC, Inc.; Noble Family Eastgate, LLC; and The Huntington National Bank. This agreement is to help with the financing of the expansion project of the Jungle Jim’s, specialty grocery store in Union Township. The Port Authority secured \$22,705,000 in Economic Development Special Obligation Bonds for the project. The bonds are being paid back through special assessments paid by Noble Family Eastgate, LLC to Union Township and are being held by Huntington Bank, trustee. Union Township has also pledged the Joint Economic Development District’s income tax receipts for the payment of the debt and any other non-tax revenue of the township if needed. At December 31, 2023, there was \$13,660,000 in outstanding bonds.

On October 1, 2015, the Port Authority entered into a ground lease with the Board of Education of the West Clermont Local School District. The ground lease leases the land to the Port Authority for \$1 per year. The ground lease commenced on October 1, 2015 and terminates on December 31, 2058. On this same date, the Port Authority entered into a project lease with the Board of Education of West Clermont Local School District to lease the project site for the construction of school facilities on the real property purchased by the Board of Education of the West Clermont Local School District and leased by the Port Authority. As part of these agreements, the Port Authority entered into a trust agreement with US Bank National Association for the financing of the building of the new high school of the West Clermont Local School District. The Port Authority secured \$99,255,000 in Lease Revenue Bonds for the project. The bonds are being paid back through lease payments made by the West Clermont Local School District to the Port Authority and being held by US Bank, trustee. At December 31, 2023, there was \$93,805,000 in outstanding bonds.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**Note S: Clermont County Port Authority (Continued)**

**Cooperative Projects**

The Port Authority entered into a lease agreement with FCC Training Facility LLC, dated as of December 1, 2018, pursuant to which the Port Authority leased to FCC Training Facility LLC approximately 24 acres of land, as well as improvements to be constructed upon such real property on behalf of the Port Authority for an annual rental payment of \$9,000. The improvements to be constructed on such real property were financed using proceeds of the Port Authority's \$30,000,000 Taxable Lease Revenue Bonds, Series 2018 (FC Cincinnati Professional Sports Facility Project) (the "Bonds") which were purchased by the FC Cincinnati Holdings, LLC.

The Port Authority entered into a lease agreement with Cincy Roundbottom, LLC dated as of December 1, 2020, pursuant to which the Port Authority leased to Cincy Roundbottom, LLC approximately 14 acres of land, as well as improvements to be constructed upon such real property on behalf of the Port Authority for an annual rental payment of \$3,000.

The Port Authority entered into a lease agreement with Nestle Purina Petcare Company as of November 12, 2020, pursuant to which the Port Authority leased to Nestle Purina Petcare Company approximately 47 acres of land, as well as improvements to be constructed upon such real property on behalf of the Port Authority for an annual rental payment of \$10,000.

The Port Authority entered into a lease agreement with PLK Eastgate Partners, LLC. Dated as of April 1, 2021, pursuant to which the Port Authority leased to PLK Eastgate Partner, LLC. approximately 7.5 acres of land, as well as improvements to be constructed upon such real property on behalf of the Port Authority. The improvements to be constructed on such real property were financed using proceeds of the Port Authority's \$12,250,000 Taxable Development Revenue Bonds.

The Port Authority entered into a lease agreement with Redwood Cincinnati Tealtown Road OH P1, LLC. dated as of July 28, 2021, pursuant to which the Port Authority leased to Redwood Cincinnati Tealtown Road OH P1, LLC. approximately 36 acres of land, as well as improvements to be constructed upon such real property on behalf of the Port Authority for an annual payment of \$3,000 during the lockout period and \$100 per year subsequent year of the lockout period.

The Port Authority entered into a lease agreement with The Union at Eastgate, LLC. dated as of September 09, 2021, pursuant to which the Port Authority leased to The Union at Eastgate, LLC. approximately 6 acres of land, as well as improvements to be constructed upon such real property on behalf of the Port Authority. The improvements to be constructed on such real property were financed using proceeds of the Port Authority's \$25,766,056 Taxable Development Revenue Bonds.

The Port Authority entered into a lease agreement with Savannah Ridge Four, LLC. dated as of September 21, 2021, pursuant to which the Port Authority leased to Savannah Ridge Four, LLC. approximately 31 acres of land, as well as improvements to be constructed upon such real property on behalf of the Port Authority for an annual rental payment of \$3,000 during the lockout period and \$100 per year subsequent year of the lockout period.

The Port Authority entered into a lease agreement with ECG Union Commons Family LP dated as of March 1, 2023, pursuant to which the Port Authority leased to ECG Union Commons Family LP approximately 47 acres of land, as well as improvements to be constructed upon such real property on behalf of the Port Authority. The improvements to be constructed on such real property are financed using proceeds of the Port Authority's \$53,978,000 Multifamily Housing Revenue Bonds.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

**Note S: Clermont County Port Authority (Continued)**

The Port Authority entered into a lease agreement with ECG Union Commons Senior LP dated as of March 1, 2023, pursuant to which the Port Authority leased to ECG Union Commons Senior LP approximately 39 acres of land, as well as improvements to be constructed upon such real property on behalf of the Port Authority. The improvements to be constructed on such real property are financed using proceeds of the Port Authority's \$18,810,000 Multifamily Housing Revenue Bonds.

The Port Authority entered into a lease agreement with Trinity Square Tri Ridge, LLC dated as of July 14, 2023, pursuant to which the Port Authority lease to Trinity Square Tri Ridge, LLC approximately 32 acres of land, as well as improvements to be constructed upon such real property on behalf of the Port Authority for an annual rental payment of \$3,000 payable on the first day of July of each year during the lease term commencing on July 1, 2024.

**Appalachian Community Grant**

In 2023, the Port Authority entered into a grant agreement with the Ohio Department of Development for the Appalachian Community Grant Program in the amount of \$606,975. The Port Authority is a subrecipient of these funds which are part of the Coronavirus State Fiscal Recovery Funds under American Rescue Plan Act, Assistance Listing Number 21.027. This program is to fund sustainable, transformative projects within the Appalachian Community. The Port Authority is the Lead Applicant and is the point of contact for the projects. The Port Authority spent \$69,174 in 2023.

**Note T: Clermont County Land Reutilization Corporation**

**Nature of Operations**

The Clermont County Land Reutilization Corporation (the Corporation) is a body corporate and politic authorized by the Board of County Commissioners of Clermont County on October 6, 2021 and incorporated on November 17, 2021 under Chapter 1724 of the Ohio Revised Code. The Corporation's governing body is a five-member Board of Directors, consisting of the County Treasurer, two County Commissioners, a member representative for municipalities, and a member representative for townships. The Corporation has been designated as the County's agent to further its mission to reclaim, rehabilitate, and reutilize vacant, abandoned, tax foreclosed and other real property in the County by exercising the powers of the County under Chapter 5722 of the Ohio Revised Code.

*Cash and Cash Equivalents:* The County Treasurer is the custodian for the Corporation's cash and cash equivalents. The County's cash pool holds the Board's cash and cash equivalents, which are reported at the County Treasurer's carrying amount.

**Capital Assets**

The Corporation capital asset activity for the year ended December 31, 2023, was as follows:

Class	Beginning Balance 1/1/2023	Additions	Deletions	Ending Balance 12/31/2023
Land Held for Resale	\$ 0	\$ 659,400	\$ (400,000)	\$ 259,400

The Corporation purchased land from the Clermont County Developmental Disabilities in the amount of \$400,000. The Corporation sold part of the land to Ohio Valley Goodwill Industries for \$400,000. The Corporation was donated land within Wayne Township for \$184,400.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2023

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**Note T: Clermont County Land Reutilization Corporation (Continued)**

**Long-Term Debt**

The Corporation and the Clermont County Port Authority entered into a Loan Agreement. Payments are to be paid monthly at \$12,500 per month at a 0% interest rate commencing August 1, 2023 for twelve months. The Corporation paid the Clermont County Port Authority the full amount in October 2023.

	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Balance 12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 12/31/2023</u>
Loan Payable	0.00%	2024	\$150,000	\$0	\$150,000	\$0

**Transactions with Clermont County**

Pursuant to and in accordance with Section 321.261 (B) of the Ohio Revised Code, the Corporation has been authorized by the Clermont County Board of Commissioners to receive 5% of all collections of delinquent real property, and manufactured and mobile home taxes that are deposited into the County's Delinquent Tax and Assessment Collection (DTAC) Fund and will be available for appropriation by the Land Reutilization Corporation to fund operations. The Corporation received \$456,477 of DTAC revenue in 2023.

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**CLERMONT COUNTY, OHIO**  
**REQUIRED SUPPLEMENTARY INFORMATION**

**Clermont County, Ohio***Required Supplementary Information*

## Schedule of the County's Proportionate Share of the Net Pension Liability

## Ohio Public Employees Retirement System - Traditional Pension Plan

## Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
County's Proportion of the Net Pension Liability- Traditional Pension Plan	0.451428%	0.456760%	0.467438%	0.463993%	0.468446%	0.486048%	0.463219%	0.465042%	0.466576%	0.466576%
County's Proportionate Share of the Net Pension Liability - Traditional Pension Plan	\$ 126,440,017	\$ 37,748,997	\$ 65,618,086	\$ 86,107,799	\$ 122,678,412	\$ 70,579,878	\$ 110,077,863	\$ 777,087,186	\$ 55,840,968	\$ 54,579,707
County's Covered Payroll (1)	\$ 67,698,143	\$ 64,068,264	\$ 62,294,500	\$ 63,780,529	\$ 63,893,221	\$ 66,759,362	\$ 69,388,667	\$ 67,773,225	\$ 66,557,367	\$ 55,228,776
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	186.77%	58.92%	105.34%	135.01%	192.01%	105.72%	307.82%	307.82%	307.82%	307.82%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability - Traditional Pension Plan	75.74%	92.62%	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

(1) County's covered payroll is split between the Combined Benefit Plan and Traditional Plan based on the contributions between the two plans.

See the accompanying notes to the required supplementary information.



**Clermont County, Ohio**

*Required Supplementary Information*

Schedule of the County's Proportionate Share of the Net Pension Asset

Ohio Public Employees Retirement System - Combined Benefit Plan

Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
County's Proportion of the Net Pension Asset - Combined Benefit Plan	0.428636%	0.447003%	0.458949%	0.417608%	0.433372%	0.458114%	0.496042%	0.481690%	0.481690%	0.509332%
County's Proportionate Share of the Net Pension Asset - Combined Benefit Plan	\$ (959,235)	\$ (1,672,979)	\$ (1,255,927)	\$ (817,607)	\$ (472,141)	\$ (611,558)	\$ (246,182)	\$ (225,862)	\$ (194,595)	\$ (53,033)
County's Covered Payroll (1)	\$ 3,488,021	\$ 3,482,171	\$ 2,582,800	\$ 1,855,417	\$ 1,795,164	\$ 1,935,951	\$ 1,902,008	\$ 1,770,137	\$ 1,749,150	\$ 1,678,861
County's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-27.50%	-48.04%	-48.63%	-44.07%	-26.30%	-31.59%	-12.94%	-12.76%	-11.13%	-3.16%
Plan Fiduciary Net Position as a Percentage of the Total Pension Asset - Combined Plan	137.14%	169.88%	157.67%	145.28%	126.64%	137.28%	116.55%	116.90%	114.83%	104.56%

(1) County's covered payroll is split between the Combined Benefit Plan and Traditional Plan based on the contributions between the two plans.

See the accompanying notes to the required supplementary information.

**Clermont County, Ohio**

*Required Supplementary Information*

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

Ohio State Teachers Retirement System

Last Nine Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
County's Proportion of the Net Pension Liability	0.007338%	0.008061%	0.008448%	0.008466%	0.008265%	0.008170%	0.008609%	0.008457%	0.009040%
County's Proportionate Share of the Net Pension Liability	\$ 1,631,280	\$ 1,030,645	\$ 2,044,108	\$ 1,872,313	\$ 1,817,374	\$ 1,940,685	\$ 2,881,729	\$ 2,337,322	\$ 1,877,685
County's Covered Payroll	\$ 1,001,429	\$ 978,097	\$ 995,971	\$ 1,059,086	\$ 959,379	\$ 907,936	\$ 916,150	\$ 903,836	\$ 974,377
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	162.90%	105.37%	205.24%	176.79%	189.43%	213.75%	314.55%	258.60%	192.71%
Plan Fiduciary Net Position as a Percentage of the Total Net Pension Liability	78.90%	87.78%	75.50%	77.40%	77.30%	75.30%	66.80%	72.09%	74.70%

*Note: Information prior to 2015 is not available*

See the accompanying notes to the required supplementary information.

**Clermont County, Ohio**

*Required Supplementary Information*

Schedule of the County's Contributions

Ohio Public Employees Retirement System - Traditional Pension Plan

Last Ten Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 9,683,768	\$ 9,477,740	\$ 8,969,557	\$ 8,721,230	\$ 8,929,274	\$ 8,945,051	\$ 8,678,717	\$ 8,326,640	\$ 8,132,787	\$ 7,986,884
Required Contribution	<u>9,683,768</u>	<u>9,477,740</u>	<u>8,969,557</u>	<u>8,721,230</u>	<u>8,929,274</u>	<u>8,945,051</u>	<u>8,678,717</u>	<u>8,326,640</u>	<u>8,132,787</u>	<u>7,986,884</u>
Contributions Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
County Covered Payroll	\$ 69,169,771	\$ 67,698,143	\$ 64,068,264	\$ 62,294,500	\$ 63,780,529	\$ 63,893,221	\$ 66,759,362	\$ 69,388,667	\$ 67,773,225	\$ 66,557,367
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%

See the accompanying notes to the required supplementary information.

**Clermont County, Ohio**  
*Required Supplementary Information*  
 Schedule of the County's Contributions  
 Ohio Public Employees Retirement System - Combined Benefit Plan  
 Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 357,467	\$ 488,323	\$ 487,504	\$ 361,592	\$ 260,186	\$ 260,645	\$ 279,900	\$ 273,122	\$ 254,365	\$ 245,568
Contributions in Relation to the Contractually Required Contribution	<u>357,467</u>	<u>488,323</u>	<u>487,504</u>	<u>361,592</u>	<u>260,186</u>	<u>260,645</u>	<u>279,900</u>	<u>273,122</u>	<u>254,365</u>	<u>245,568</u>
Contributions Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
County Covered Payroll	\$ 3,488,021	\$ 3,488,021	\$ 3,482,171	\$ 2,582,800	\$ 1,858,471	\$ 1,861,750	\$ 2,153,077	\$ 2,276,017	\$ 2,119,708	\$ 2,079,733
Contributions as a Percentage of Covered Payroll	10.25%	14.00%	14.00%	14.00%	14.00%	14.00%	13.00%	12.00%	12.00%	11.81%

See the accompanying notes to the required supplementary information.

**Clermont County, Ohio**  
*Required Supplementary Information*  
 Schedule of the County's Contributions  
 Ohio State Teachers Retirement System  
 Last Ten Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 147,091	\$ 140,200	\$ 136,931	\$ 139,436	\$ 148,272	\$ 134,313	\$ 127,111	\$ 128,261	\$ 126,537	\$ 126,669
Contributions in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contributions Deficiency (Excess)	<u>\$ 147,091</u>	<u>\$ 140,200</u>	<u>\$ 136,931</u>	<u>\$ 139,436</u>	<u>\$ 148,272</u>	<u>\$ 134,313</u>	<u>\$ 127,111</u>	<u>\$ 128,261</u>	<u>\$ 126,537</u>	<u>\$ 126,669</u>
County Covered Payroll	\$ 1,050,650	\$ 1,001,429	\$ 978,079	\$ 995,971	\$ 1,059,086	\$ 959,379	\$ 907,936	\$ 916,150	\$ 903,836	\$ 974,377
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	13.00%

See the accompanying notes to the required supplementary information.

**Clermont County, Ohio***Required Supplementary Information*

## Schedule of the County's Proportionate Share of the Net Post Employment Benefits

## Other Than Pension (OPEB) Liability

## Ohio Public Employees Retirement System

## Last Seven Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
County's Proportion of the Net OPEB Liability	0.449679%	0.455233%	0.463325%	0.459688%	0.474710%	0.481690%	0.481690%
County's Proportionate Share of the Net OPEB (Asset) Liability	\$ 2,869,858	\$ (13,544,240)	\$ (7,819,437)	\$ 60,719,238	\$ 58,425,520	\$ 50,219,179	\$ 40,358,960
County's Covered Payroll	\$ 67,483,857	\$ 67,550,436	\$ 64,877,300	\$ 65,639,000	\$ 65,754,971	\$ 68,912,438	\$ 71,664,683
County's Proportionate Share of the OPEB Liability as a Percentage of its Covered Payroll	4.25%	-20.05%	-12.05%	92.50%	88.85%	72.87%	307.82%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	94.79%	128.23%	115.57%	47.80%	46.33%	54.14%	54.04%

*Note: Information prior to 2017 is not available*

See the accompanying notes to the required supplementary information.

**Clermont County, Ohio***Required Supplementary Information*

Schedule of the County's Proportionate Share of the Net Post Employment Benefits

Other Than Pension (OPEB) Liability

Ohio State Teachers Retirement System

Last Seven Fiscal Years

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	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
County's Proportion of the Net OPEB Liability	0.007338%	0.008061%	0.008448%	0.008466%	0.008265%	0.008170%	0.008609%
County's Proportionate Share of the Net OPEB (Asset) Liability	\$ (190,009)	\$ (169,955)	\$ (148,473)	\$ (140,225)	\$ (132,816)	\$ 318,744	\$ 460,417
County's Covered Payroll	\$ 1,001,429	\$ 978,079	\$ 995,971	\$ 1,059,086	\$ 959,379	\$ 907,936	\$ 916,150
County's Proportionate Share of the OPEB Liability as a Percentage of its Covered Payroll	-18.97%	-17.38%	-14.91%	-13.24%	-13.84%	35.11%	50.26%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	230.73%	174.73%	182.10%	174.70%	176.00%	47.10%	37.30%

*Note: Information prior to 2017 is not available*

See the accompanying notes to the required supplementary information.

**Clermont County, Ohio**

*Required Supplementary Information*

Schedule of the County's Contributions to Other Post Employment Benefits Other

Than Pension (OPEB)

Ohio Public Employees Retirement System

Last Eight Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required Contribution	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 624,745	\$ 1,212,262
Contributions in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contributions Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 624,745</u>	<u>\$ 1,212,262</u>
County Covered Payroll	\$ 75,537,763	\$ 67,483,857	\$ 67,550,436	\$ 64,877,300	\$ 65,639,000	\$ 65,754,971	\$ 68,912,438	\$ 71,664,683
OPEB Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.91%	1.69%

<sup>1</sup>Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore, information prior to 2016 is not presented.

<sup>2</sup>The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan.

See the accompanying notes to the required supplementary information.



**Clermont County, Ohio**

*Required Supplementary Information*

Schedule of the County's Contributions to Other Post Employment Benefits Other Than Pension (OPEB)  
Ohio State Teachers Retirement System  
Last Seven Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually Required Contribution	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Contributions in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contributions Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
County Covered Payroll	\$ 1,050,650	\$ 1,001,429	\$ 978,079	\$ 995,971	\$ 960,623	\$ 939,851	\$ 936,164
OPEB Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

<sup>1</sup>In fiscal years 2023 - 2017, no employer contributions were allocated to the health care plan.

*Note: Information prior to 2017 is not available*

See the accompanying notes to the required supplementary information.

**Clermont County, Ohio**  
Notes to the Required Supplementary Information  
For the Year Ended December 31, 2023

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**PENSION**

**Ohio Public Employees Retirement System (OPERS)**

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2014-2023.

*Changes in assumptions:* There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016. For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%. There were no changes in assumptions for 2018. For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%. There were no changes in assumptions for 2020-2021. For 2020, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.20% down to 6.90%. There were no changes for 2021-2023.

**State Teachers Retirement System (STRS) of Ohio**

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2014-2017. In 2018, STRS decreased the Cost of Living Adjustment (COLA) to zero effective July 1, 2017. There were no changes in benefit terms for 2019-2022. For 2023, demographic assumptions were reviewed and adopted by the Board on February 17, 2022 as part of an experience study performed covering the period from July 1, 2015 to June 30, 2021 with changes going into effect June 30, 2022.

*Changes in assumptions:* There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2017. For 2018, the following changes in assumptions affected the total pension liability since the prior measurement date: (a) the long term expected rate of return was reduced from 7.75% to 7.45%, (b) the inflation assumption was lowered from 2.75% to 2.50%, (c) the payroll growth assumption was lowered to 3.00%, (d) total salary increases rate was lowered by decreasing the merit component of the individual salary increases, in addition to a decrease of 0.25% due to lower inflation, (e) the healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016 and (f) rates of retirement, termination and disability were modified to better reflect anticipated future experience. There were no changes in assumptions for 2019-2021. For 2022, the following change in assumptions affected the total pension liability since the prior measurement date: (a) the long term expected rate of return was reduced from 7.45% to 7.00%. For 2023, the SERS Board change the cost of living adjustment from 2% to 2.5.

**OTHER POST EMPLOYMENT BENEFITS (OPEB)**

**Ohio Public Employees Retirement System (OPERS)**

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2017-2020. For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current year financial statements, however, they are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020. There were no changes for 2022-2023.

**Clermont County, Ohio**  
Notes to the Required Supplementary Information  
For the Year Ended December 31, 2023

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*Changes in assumptions:* There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017. For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%. For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) the investment rate of return was decreased from 6.50% down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50% initial, 3.25% ultimate in 2028 up to 10.00% initial, 3.25% ultimate in 2029. For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (d) the health care cost trend rate was increased from 10.00% initial, 3.25% ultimate in 2029 to 10.5% initial, 3.5% ultimate in 2030. For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6%, (b) the municipal bond rate was decreased from 2.75% to 2.00% and (d) the health care cost trend rate was decreased from 10.50% initial, 3.50% ultimate in 2030 to 8.5% initial, 3.5% ultimate in 2035. For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the municipal bond rate was decreased from 2.00% to 1.84% and (b) the health care cost trend rate was increased from 8.50% initial, 3.50% ultimate in 2035 to 5.5% initial, 3.5% ultimate in 2034. There were no changes in 2023.

**State Teachers Retirement System (STRS) of Ohio**

*Changes in benefit terms:* There were no changes in benefit terms from the amounts previously reported for fiscal year 2017. For fiscal year 2018, STRS reduced the subsidy multiplier for non-Medicare benefit recipients from 2.1% to 1.9% per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019. For fiscal year 2019, STRS increased the subsidy multiplier for non-Medicare benefit recipients from 1.9% to 1.944% per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020. For fiscal year 2020, STRS increased the subsidy percentage from 1.944% to 1.984% effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021. For fiscal year 2021, the non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984% to 2.055% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely. There were no changes for 2022-2023.

*Changes in assumptions:* There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2017.

For fiscal year 2018, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.26% to 4.13% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB), (b) the long term expected rate of return was reduced from 7.75% to 7.45%, (c) valuation year per capita health care costs were updated, and the salary scale was modified, (d) the percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased and (e) the assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

**Clermont County, Ohio**  
Notes to the Required Supplementary Information  
For the Year Ended December 31, 2023

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For fiscal year 2019, the following changes of assumptions affected the total OPEB liability/asset since the prior measurement date: (a) the discount rate was increased from the blended rate of 4.13% to the long-term expected rate of return of 7.45% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB) and (b) decrease in health care cost trend rates from 6.00%-11.00% initial; 4.50% ultimate down to Medical Pre-Medicare 6.00% and Medicare 5.00% initial; 4.00% ultimate and Prescription Drug Pre-Medicare 8.00% and Medicare (5.23%) initial; 4.00% ultimate.

For fiscal year 2020, healthcare cost trend rates were changed to the following: medical pre-Medicare from 6.00% initial - 4.00% ultimate down to 5.87% initial - 4.00% ultimate; medical Medicare from 5.00% initial - 4.00% ultimate down to 4.93% initial - 4.00% ultimate; prescription drug pre Medicare from 8.00% initial - 4.00% ultimate down to 7.73% initial - 4.00% ultimate and (5.23%) initial - 4.00% ultimate up to 9.62% initial - 4.00% ultimate.

For fiscal year 2021, health care cost trend rates were changed to the following: medical pre-Medicare from 5.87% initial - 4.00% ultimate down to 5.00% initial - 4.00% ultimate; medical Medicare from 4.93% initial - 4.00% ultimate down to 9.62% initial - 4.00% ultimate up to 11.87% initial - 4.00% ultimate.

For fiscal year 2022, demographic assumptions were reviewed and adopted by the Board on February 17, 2022 as part of an experience study performed covering the period from July 1, 2015 to June 30, 2021 with changes going into effect June 30, 2022.

**CLERMONT COUNTY, OHIO**  
**COMBINING FINANCIAL STATEMENTS**  
**AND**  
**SCHEDULES**

**Clermont County**  
**Combining Statements - Nonmajor Governmental Funds**

**Nonmajor Special Revenue Funds**

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

**One Ohio Fund** – This fund is used to account for the monies collected from settlements with the pharmaceutical companies on opioid addiction.

**Real Estate Assessment Fund** - This fund is used to account for the monies collected from tax settlements to finance the appraisal of real property, dog tag licenses, and County Lodging tax collected to finance the Convention and Visitor's Bureau of the County.

**Community Transportation Fund** - This fund is used to account for the grants and fees collected to provide door to door public transit service for County residents.

**Judicial Programs Fund** - This fund is used to account for fees and grants to finance advocate, mediation and victim assistance.

**Law Library Fund** – This fund is used to account for court fees restricted to the maintenance of the County's law library.

**Computer Legal Research Fund** - This fund is used to account for court fees restricted to computer legal research of the court system.

**Public Safety Fund** - This fund is used to account for the fees and grants related to law enforcement, probation and community oriented policing.

**Community Development Fund** - This fund is used to account for federal development block grant monies and other developmental grants to fund local improvements to areas in the County with low to moderate income population.

**Tax Increment Financing Fund** – This fund is used to account for revenue received to improve infrastructure.

**Storm Water Fund** – This fund is used to account for revenue received to address flooding problems and water quality problems from storm water runoff.

**Nonmajor Debt Service Fund**

**County Debt Service Fund** – This fund is used to account for the accumulation of resources for the payment of general obligation bond principal and interest and certain other long-term obligations which the County is obligated for the payment.

**Special Assessment Debt Service Fund** - This fund accounts for assessments collected from property owners to be used for the payment of principal and interest of the County's special assessment bonds.

**Nonmajor Capital Projects Funds**

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

**Community Development Projects Fund** - This fund is used to account for the financial sources to be used for the acquisition and construction of infrastructure improvements and community development projects.

**CTC Capital Projects** – This fund is used to account for the financial sources to be used for the acquisition and construction of assets for the Community Transportation Connection.

**Health & Human Services Capital Projects** – This fund is used to account for the financial sources to be used for the acquisition and construction of assets for the Developmental Disabilities Board and the Mental Health and Recovery Board.

**Clermont County, Ohio**  
 Combining Balance Sheet  
 Nonmajor Governmental Funds  
 December 31, 2023

Nonmajor Special Revenue

	One Ohio	Real Estate Assessment	Community Transportation	Judicial Programs	Law Library
<b>ASSETS</b>					
Equity in Pooled Cash and Cash Equivalents	\$ 914,106	\$ 5,157,501	\$ 1,060,434	\$ 3,211,903	\$ 290,183
Revenue in Lieu of Taxes Receivable	0	0	0	0	0
Accounts Receivable	0	31,115	0	1,786	0
Special Assessments Receivable	0	0	0	0	0
Accrued Interest Receivable	0	0	0	0	0
Interfund Receivable	0	0	0	15,000	0
Intergovernmental Receivable	0	0	877,956	0	0
Loans Receivable	0	0	0	0	0
Total assets	<u>914,106</u>	<u>5,188,616</u>	<u>1,938,390</u>	<u>3,228,689</u>	<u>290,183</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 0	\$ 418,375	\$ 132,763	\$ 23,873	\$ 4,778
Accrued Wages and Benefits	0	45,433	20,737	8,996	2,860
Matured Compensated Absences	0	1,890	0	0	0
Interfund Payable	0	0	0	41,500	0
Total liabilities	<u>0</u>	<u>465,698</u>	<u>153,500</u>	<u>74,369</u>	<u>7,638</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue-Grants	0	0	877,956	0	0
Unavailable Revenue-Intergovernmental	0	0	0	0	0
Unavailable Revenue-Investment Earnings	0	0	0	0	0
Unavailable Revenue-Special Assessments	0	0	0	0	0
Unavailable Revenue-Revenue in Lieu of Taxes	0	0	0	0	0
Total deferred inflows of resources	<u>0</u>	<u>0</u>	<u>877,956</u>	<u>0</u>	<u>0</u>
Total liabilities and deferred inflows of resources	<u>0</u>	<u>465,698</u>	<u>1,031,456</u>	<u>74,369</u>	<u>7,638</u>
<b>FUND BALANCES (DEFICITS)</b>					
Restricted					
Community Development	0	0	0	0	0
Grants	914,106	0	0	0	0
Judicial	0	0	0	3,154,320	282,545
Legislative & Executive	0	201,656	0	0	0
Public Safety	0	0	0	0	0
Public Works	0	0	0	0	0
Real Estate Assessment	0	4,521,262	0	0	0
Transportation	0	0	906,934	0	0
Assigned					
Capital Outlay	0	0	0	0	0
Community Development	0	0	0	0	0
Debt Service	0	0	0	0	0
Unassigned					
	0	0	0	0	0
Total fund balances (deficits)	<u>914,106</u>	<u>4,722,918</u>	<u>906,934</u>	<u>3,154,320</u>	<u>282,545</u>
Total liabilities and fund balances (deficits)	<u>\$ 914,106</u>	<u>\$ 5,188,616</u>	<u>\$ 1,938,390</u>	<u>\$ 3,228,689</u>	<u>\$ 290,183</u>

Nonmajor Special Revenue					Debt Service	
Computer Legal Research	Public Safety	Community Development	Tax Increment Financing	Storm Water	County Debt Service	Special Assessment Debt Service
\$ 1,244,910	\$ 4,467,124	\$ 145,643	\$ 1,722,333	\$ 153,496	\$ 127,841	\$ 192,999
0	0	0	5,308,184	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	2,780	3,308,634
0	377	227	0	0	0	0
0	0	0	0	0	0	0
0	2,171,267	62,806	269,572	0	0	0
0	0	237,803	0	0	0	0
<u>1,244,910</u>	<u>6,638,768</u>	<u>446,479</u>	<u>7,300,089</u>	<u>153,496</u>	<u>130,621</u>	<u>3,501,633</u>
\$ 7,768	\$ 16,882	\$ 125,147	\$ 0	\$ 0	\$ 0	\$ 0
0	84,073	2,109	0	0	0	0
0	34,831	0	0	0	0	0
0	56,000	0	0	5,500	0	1,378,449
<u>7,768</u>	<u>191,786</u>	<u>127,256</u>	<u>0</u>	<u>5,500</u>	<u>0</u>	<u>1,378,449</u>
0	1,567,870	0	0	0	0	0
0	0	0	269,572	0	0	0
0	339	204	0	0	0	0
0	0	0	0	0	2,697	3,307,749
0	0	0	5,302,367	0	0	0
<u>0</u>	<u>1,568,209</u>	<u>204</u>	<u>5,571,939</u>	<u>0</u>	<u>2,697</u>	<u>3,307,749</u>
<u>7,768</u>	<u>1,759,995</u>	<u>127,460</u>	<u>5,571,939</u>	<u>5,500</u>	<u>2,697</u>	<u>4,686,198</u>
0	0	0	1,728,150	0	0	0
0	938,502	319,019	0	0	0	0
1,237,142	0	0	0	0	0	0
0	0	0	0	0	0	0
0	3,940,271	0	0	0	0	0
0	0	0	0	147,996	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	127,924	0
0	0	0	0	0	0	(1,184,565)
<u>1,237,142</u>	<u>4,878,773</u>	<u>319,019</u>	<u>1,728,150</u>	<u>147,996</u>	<u>127,924</u>	<u>(1,184,565)</u>
<u>\$ 1,244,910</u>	<u>\$ 6,638,768</u>	<u>\$ 446,479</u>	<u>\$ 7,300,089</u>	<u>\$ 153,496</u>	<u>\$ 130,621</u>	<u>\$ 3,501,633</u>

Continued



**Clermont County, Ohio**  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2023  
(Continued)

	Capital Projects			Total Nonmajor Governmental Funds
	Community Development Projects	CTC Capital Projects	Health & Human Services Capital Projects	
<b>ASSETS</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 4,290,006	\$ 272,120	\$ 17,678	\$ 23,268,277
Revenue in Lieu of Taxes Receivable	0	0	0	5,308,184
Accounts Receivable	0	0	0	32,901
Special Assessments Receivable	0	0	0	3,311,414
Accrued Interest Receivable	0	0	0	604
Interfund Receivable	0	0	0	15,000
Intergovernmental Receivable	0	0	0	3,381,601
Loans Receivable	0	0	0	237,803
Total assets	<u>4,290,006</u>	<u>272,120</u>	<u>17,678</u>	<u>35,555,784</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 729,586
Accrued Wages and Benefits	0	0	0	164,208
Matured Compensated Absences	0	0	0	36,721
Interfund Payable	4,798	0	0	1,486,247
Total liabilities	<u>4,798</u>	<u>0</u>	<u>0</u>	<u>2,416,762</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue-Grants	0	0	0	2,445,826
Unavailable Revenue-Intergovernmental	0	0	0	269,572
Unavailable Revenue-Investment Earnings	0	0	0	543
Unavailable Revenue-Special Assessments	0	0	0	3,310,446
Unavailable Revenue-Revenue in Lieu of Taxes	0	0	0	5,302,367
Total deferred inflows of resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,328,754</u>
Total liabilities and deferred inflows of resource	<u>4,798</u>	<u>0</u>	<u>0</u>	<u>13,745,516</u>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted				
Community Development	0	0	0	1,728,150
Grants	0	272,120	0	2,443,747
Judicial	0	0	0	4,674,007
Legislative & Executive	0	0	0	201,656
Public Safety	0	0	0	3,940,271
Public Works	0	0	0	147,996
Real Estate Assessment	0	0	0	4,521,262
Transportation	0	0	0	906,934
Assigned				
Capital Outlay	0	0	17,678	17,678
Community Development	4,285,208	0	0	4,285,208
Debt Service	0	0	0	127,924
Unassigned	0	0	0	(1,184,565)
Total fund balances (deficits)	<u>4,285,208</u>	<u>272,120</u>	<u>17,678</u>	<u>21,810,268</u>
Total liabilities and fund balances (deficits)	<u>\$ 4,290,006</u>	<u>\$ 272,120</u>	<u>\$ 17,678</u>	<u>\$ 35,555,784</u>

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**Clermont County, Ohio**

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2023

Nonmajor Special Revenue

	One Ohio	Real Estate Assessment	Community Transportation	Judicial Programs	Law Library
<b>REVENUES</b>					
Property and Other Taxes	\$ 0	\$ 1,037,074	\$ 0	\$ 0	\$ 0
Revenue in Lieu of Taxes	0	0	0	0	0
Charges for Services	0	3,621,714	505,618	789,187	25,267
Licenses and Permits	0	301,617	0	0	0
Fines and Forfeitures	0	34,745	0	658	260,270
Intergovernmental	748,311	0	1,766,245	508,287	2,748
Special Assessments	0	0	0	0	0
Investment Earnings	0	4,046	0	0	0
Net Increase (Decrease) in Fair Value of Investments	0	0	0	0	0
Other Revenue	0	87,350	0	3,090	102,606
Total revenues	<u>748,311</u>	<u>5,086,546</u>	<u>2,271,863</u>	<u>1,301,222</u>	<u>390,891</u>
<b>EXPENDITURES</b>					
Current:					
Legislative & Executive	0	5,457,399	0	0	0
Judicial	0	0	0	1,053,073	366,297
Public Safety	0	0	0	0	0
Public Works	0	0	0	0	0
Community Development	0	0	0	0	0
Transportation	0	0	3,148,479	0	0
Capital Outlay	0	0	0	0	0
Debt service:					
Principal retirement	0	0	0	0	0
Finance Charges	0	0	0	0	0
Interest	0	0	0	0	0
Total expenditures	<u>0</u>	<u>5,457,399</u>	<u>3,148,479</u>	<u>1,053,073</u>	<u>366,297</u>
Excess (deficiency) of revenues over expenditures	<u>748,311</u>	<u>(370,853)</u>	<u>(876,616)</u>	<u>248,149</u>	<u>24,594</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	0	474,931	0	32,506	0
Transfers Out	0	0	0	0	0
Proceeds from Capital Assets	0	5	0	0	0
Proceeds from Special Assess	0	0	0	0	0
Total other financing sources (uses)	<u>0</u>	<u>474,936</u>	<u>0</u>	<u>32,506</u>	<u>0</u>
Net change in fund balances	748,311	104,083	(876,616)	280,655	24,594
Fund balances - beginning	165,795	4,618,835	1,783,550	2,873,665	257,951
Fund balances - ending	<u>\$ 914,106</u>	<u>\$ 4,722,918</u>	<u>\$ 906,934</u>	<u>\$ 3,154,320</u>	<u>\$ 282,545</u>

Nonmajor Special Revenue					Debt Service	
Computer Legal Research	Public Safety	Community Development	Tax Increment Financing	Storm Water	County Debt Service	Special Assessment Debt Service
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	4,328,339	0	0	0
558,619	1,866,468	6,120	0	104,924	0	0
0	107,640	0	0	0	0	0
0	238,879	0	0	0	0	0
0	3,209,817	973,212	539,145	0	0	0
0	0	0	0	0	61,701	654,680
0	2,561	1,140	0	0	0	0
0	2,046	1,234	0	0	0	0
0	6,492	5,229	0	12,983	0	0
<u>558,619</u>	<u>5,433,903</u>	<u>986,935</u>	<u>4,867,484</u>	<u>117,907</u>	<u>61,701</u>	<u>654,680</u>
0	0	0	0	0	0	0
706,645	0	0	0	0	0	0
0	6,435,878	0	0	0	0	0
0	0	0	0	225,134	0	0
0	0	1,077,632	4,438,353	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	16,000	213,996	523,000
0	0	0	0	0	0	3,397
0	0	0	0	7,321	6,482	114,361
<u>706,645</u>	<u>6,435,878</u>	<u>1,077,632</u>	<u>4,438,353</u>	<u>248,455</u>	<u>220,478</u>	<u>640,758</u>
<u>(148,026)</u>	<u>(1,001,975)</u>	<u>(90,697)</u>	<u>429,131</u>	<u>(130,548)</u>	<u>(158,777)</u>	<u>13,922</u>
0	584,691	0	0	0	131,710	0
0	0	0	0	0	0	(154,000)
0	11,604	0	0	0	0	0
0	0	0	0	0	0	154,000
<u>0</u>	<u>596,295</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>131,710</u>	<u>0</u>
<u>(148,026)</u>	<u>(405,680)</u>	<u>(90,697)</u>	<u>429,131</u>	<u>(130,548)</u>	<u>(27,067)</u>	<u>13,922</u>
<u>1,385,168</u>	<u>5,284,453</u>	<u>409,716</u>	<u>1,299,019</u>	<u>278,544</u>	<u>154,991</u>	<u>(1,198,487)</u>
<u>\$ 1,237,142</u>	<u>\$ 4,878,773</u>	<u>\$ 319,019</u>	<u>\$ 1,728,150</u>	<u>\$ 147,996</u>	<u>\$ 127,924</u>	<u>\$ (1,184,565)</u>

Continued

**Clermont County, Ohio**

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2023

(Continued)

	Capital Projects			Total Nonmajor Governmental Funds
	Community Development Projects	CTC Capital Projects	Health & Human Services Capital Projects	
<b>REVENUES</b>				
Property and Other Taxes	\$ 0	\$ 0	\$ 0	\$ 1,037,074
Revenue in Lieu of Taxes	0	0	0	4,328,339
Charges for Services	0	3,579	0	7,481,496
Licenses and Permits	0	0	0	409,257
Fines and Forfeitures	0	0	0	534,552
Intergovernmental	896,684	92,655	0	8,737,104
Special Assessments	5,576	0	0	721,957
Investment Earnings	0	0	0	7,747
Net Increase (Decrease) in Fair Value of Investments	0	0	0	3,280
Other Revenue	0	35,604	0	253,354
Total revenues	902,260	131,838	0	23,514,160
<b>EXPENDITURES</b>				
Current:				
Legislative & Executive	0	0	0	5,457,399
Judicial	0	0	0	2,126,015
Public Safety	0	0	0	6,435,878
Public Works	0	0	0	225,134
Community Development	0	0	0	5,515,985
Transportation	0	0	0	3,148,479
Capital Outlay	3,100,000	110,304	0	3,210,304
Debt service:				
Principal retirement	0	0	0	752,996
Finance Charges	0	0	0	3,397
Interest	0	0	0	128,164
Total expenditures	3,100,000	110,304	0	27,003,751
Excess (deficiency) of revenues over expenditures	(2,197,740)	21,534	0	(3,489,591)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	503,317	0	0	1,727,155
Transfers Out	0	0	0	(154,000)
Proceeds from Capital Assets	0	0	0	11,609
Proceeds from Special Assessment	0	0	0	154,000
Total other financing sources (uses)	503,317	0	0	1,738,764
Net change in fund balances	(1,694,423)	21,534	0	(1,750,827)
Fund balances - beginning	5,979,631	250,586	17,678	23,561,095
Fund balances - ending	\$ 4,285,208	\$ 272,120	\$ 17,678	\$ 21,810,268

**Clermont County, Ohio**

Schedule of Revenues Expenditures and Changes in Fund Balance - Budget and Actual

(Non-GAAP Budgetary Basis)

For the Year Ended December 31, 2023

**General Fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Property and Other Taxes	\$ 9,710,400	\$ 9,710,400	\$ 9,928,206	\$ 217,806
Sales Tax	37,000,000	37,000,000	38,442,168	1,442,168
Charges for services	15,784,883	15,760,883	15,291,632	(469,251)
Licenses and permits	1,745,000	1,745,000	1,922,456	177,456
Fines and forfeitures	965,257	965,257	913,748	(51,509)
Intergovernmental	9,213,998	9,213,998	10,229,085	1,015,087
Investment earnings	2,503,700	2,503,700	5,235,137	2,731,437
Other revenues	752,393	752,393	1,443,052	690,659
<b>Total revenues</b>	<b>77,675,631</b>	<b>77,651,631</b>	<b>83,405,484</b>	<b>5,753,853</b>
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
<b>Legislative and executive</b>				
Commissioners				
Salaries	1,043,789	1,043,789	965,431	78,358
Fringe benefits	347,236	347,236	274,622	72,614
Other expenditures	2,206,968	2,215,937	1,636,456	579,481
<b>Total Commissioners</b>	<b>3,597,993</b>	<b>3,606,962</b>	<b>2,876,509</b>	<b>730,453</b>
Human Resources				
Salaries	326,600	326,760	284,704	42,056
Fringe benefits	124,068	124,068	102,053	22,015
Other expenditures	50,218	41,906	28,606	13,300
<b>Total Human Resources</b>	<b>500,886</b>	<b>492,734</b>	<b>415,363</b>	<b>77,371</b>
Office of Management & Budget				
Salaries	336,635	336,635	322,322	14,313
Fringe benefits	121,928	121,928	114,139	7,789
Other expenditures	14,781	14,779	14,362	417
<b>Total Office of Management &amp; Budget</b>	<b>473,344</b>	<b>473,342</b>	<b>450,823</b>	<b>22,519</b>
Facilities Maintenance				
Salaries	697,978	607,978	577,387	30,591
Fringe benefits	219,770	189,770	183,209	6,561
Other expenditures	2,332,392	2,427,763	2,421,458	6,305
<b>Total Facilities Maintenance</b>	<b>3,250,140</b>	<b>3,225,511</b>	<b>3,182,054</b>	<b>43,457</b>
Auditor - Administration				
Salaries	897,615	894,615	851,698	42,917
Fringe benefits	269,869	265,869	264,401	1,468
Other expenditures	358,402	363,879	361,116	2,763
<b>Total Auditor - Administration</b>	<b>1,525,886</b>	<b>1,524,363</b>	<b>1,477,215</b>	<b>47,148</b>

Continued

**Clermont County, Ohio**

Schedule of Revenues Expenditures and Changes in Fund Balance - Budget and Actual

(Non-GAAP Budgetary Basis)

For the Year Ended December 31, 2023

**General Fund - Continued**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Information Systems				
Salaries	965,440	965,440	842,987	122,453
Fringe benefits	299,977	299,977	224,634	75,343
Other expenditures	690,893	685,822	598,361	87,461
Total Information Systems	<u>1,956,310</u>	<u>1,951,239</u>	<u>1,665,982</u>	<u>285,257</u>
Records Retention				
Salaries	151,710	151,711	151,070	641
Fringe benefits	57,292	57,292	55,707	1,585
Other expenditures	42,601	37,025	33,654	3,371
Total Records Retention	<u>251,603</u>	<u>246,028</u>	<u>240,431</u>	<u>5,597</u>
Budget Commission				
Other expenditures	<u>1,067</u>	<u>1,067</u>	<u>1,041</u>	<u>26</u>
Audit				
Other expenditures	<u>80,000</u>	<u>80,000</u>	<u>85,160</u>	<u>(5,160)</u>
Engineer - Tax Map				
Salaries	110,820	110,820	110,005	815
Fringe benefits	37,824	37,824	36,555	1,269
Other expenditures	10,964	10,964	5,090	5,874
Total Engineer - Tax Map	<u>159,608</u>	<u>159,608</u>	<u>151,650</u>	<u>7,958</u>
Treasurer				
Salaries	383,682	431,301	418,420	12,881
Fringe benefits	136,889	136,889	135,737	1,152
Other expenditures	300,779	287,839	271,680	16,159
Total Treasurer	<u>821,350</u>	<u>856,029</u>	<u>825,837</u>	<u>30,192</u>
Prosecuting Attorney				
Salaries	3,245,533	3,354,348	3,351,195	3,153
Fringe benefits	967,706	962,806	921,598	41,208
Other expenditures	253,031	251,332	242,957	8,375
Total Prosecuting Attorney	<u>4,466,270</u>	<u>4,568,486</u>	<u>4,515,750</u>	<u>52,736</u>
Board of Elections				
Salaries	642,809	682,809	677,331	5,478
Fringe benefits	189,347	189,347	188,617	730
Other expenditures	604,258	929,051	897,637	31,414
Total Board of Elections	<u>1,436,414</u>	<u>1,801,207</u>	<u>1,763,585</u>	<u>37,622</u>
Recorder				
Salaries	318,183	318,183	317,952	231
Fringe benefits	91,120	91,120	88,922	2,198
Other expenditures	169,893	128,625	121,734	6,891
Total Recorder	<u>579,196</u>	<u>537,928</u>	<u>528,608</u>	<u>9,320</u>

Continued

**Clermont County, Ohio**

Schedule of Revenues Expenditures and Changes in Fund Balance - Budget and Actual

(Non-GAAP Budgetary Basis)

For the Year Ended December 31, 2023

**General Fund - Continued**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Office of Public Information				
Salaries	90,610	90,625	90,619	6
Fringe benefits	31,074	31,074	30,047	1,027
Other expenditures	20,027	17,410	15,025	2,385
Total Office of Public Information	<u>141,711</u>	<u>139,109</u>	<u>135,691</u>	<u>3,418</u>
Certificate of Title				
Salaries	982,330	982,330	959,567	22,763
Fringe benefits	364,082	364,082	296,175	67,907
Other expenditures	378,035	365,158	315,045	50,113
Total Certificate of Title	<u>1,724,447</u>	<u>1,711,570</u>	<u>1,570,787</u>	<u>140,783</u>
Total legislative and executive	<u>20,966,225</u>	<u>21,375,183</u>	<u>19,886,486</u>	<u>1,488,697</u>
<b>Judicial</b>				
Court of Appeals				
Other expenditures	<u>245,000</u>	<u>245,000</u>	<u>235,226</u>	<u>9,774</u>
Common Pleas Court				
Salaries	1,131,340	1,142,840	1,138,279	4,561
Fringe benefits	390,980	364,480	357,377	7,103
Other expenditures	389,462	393,814	393,292	522
Total Common Pleas Court	<u>1,911,782</u>	<u>1,901,134</u>	<u>1,888,948</u>	<u>12,186</u>
Jury Commission				
Salaries	177,010	177,010	170,180	6,830
Fringe benefits	67,978	67,978	56,464	11,514
Other expenditures	14,854	13,956	12,793	1,163
Total Jury Commission	<u>259,842</u>	<u>258,944</u>	<u>239,437</u>	<u>19,507</u>
Domestic Relations Court				
Salaries	1,024,610	1,024,610	1,015,094	9,516
Fringe benefits	330,758	330,758	306,669	24,089
Other expenditures	37,913	42,727	40,890	1,837
Total Domestic Relations Court	<u>1,393,281</u>	<u>1,398,095</u>	<u>1,362,653</u>	<u>35,442</u>
Juvenile Court				
Salaries	1,775,177	1,635,177	1,609,394	25,783
Fringe benefits	592,041	489,541	477,012	12,529
Other expenditures	599,063	692,328	692,121	207
Total Juvenile Court	<u>2,966,281</u>	<u>2,817,046</u>	<u>2,778,527</u>	<u>38,519</u>

Continued



**Clermont County, Ohio**

Schedule of Revenues Expenditures and Changes in Fund Balance - Budget and Actual

(Non-GAAP Budgetary Basis)

For the Year Ended December 31, 2023

**General Fund - Continued**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Probate Court				
Salaries	534,029	516,029	494,451	21,578
Fringe benefits	192,000	180,000	160,921	19,079
Other expenditures	75,032	64,888	64,768	120
Total Probate Court	<u>801,061</u>	<u>760,917</u>	<u>720,140</u>	<u>40,777</u>
Clerk - Common Pleas Court				
Salaries	779,357	779,537	755,691	23,846
Fringe benefits	311,955	311,955	242,629	69,326
Other expenditures	180,881	174,808	158,104	16,704
Total Clerk - Common Pleas Court	<u>1,272,193</u>	<u>1,266,300</u>	<u>1,156,424</u>	<u>109,876</u>
Clerk - Municipal Court				
Salaries	1,011,365	1,161,865	1,014,853	147,012
Fringe benefits	357,261	367,586	346,552	21,034
Other expenditures	132,500	144,901	144,527	374
Total Clerk - Municipal Court	<u>1,501,126</u>	<u>1,674,352</u>	<u>1,505,932</u>	<u>168,420</u>
Public Defender				
Salaries	1,795,510	1,795,510	1,795,313	197
Fringe benefits	514,099	514,099	476,881	37,218
Other expenditures	102,353	101,096	97,840	3,256
Total Public Defender	<u>2,411,962</u>	<u>2,410,705</u>	<u>2,370,034</u>	<u>40,671</u>
Municipal Court				
Salaries	680,580	694,580	694,029	551
Fringe benefits	256,557	256,557	250,243	6,314
Other expenditures	164,598	158,734	157,407	1,327
Total Municipal Court	<u>1,101,735</u>	<u>1,109,871</u>	<u>1,101,679</u>	<u>8,192</u>
Judicial Grants				
Other expenditures	78,561	78,561	21,054	57,507
Total judicial	<u>13,942,824</u>	<u>13,920,925</u>	<u>13,380,054</u>	<u>540,871</u>
<b>Public safety</b>				
Communications Center				
Salaries	1,481,612	1,551,612	1,433,488	118,124
Fringe benefits	455,936	385,936	355,109	30,827
Other expenditures	1,604,409	1,576,854	1,534,489	42,365
Total Communications Center	<u>3,541,957</u>	<u>3,514,402</u>	<u>3,323,086</u>	<u>191,316</u>
Building Inspection				
Salaries	1,013,290	1,013,290	896,666	116,624
Fringe benefits	369,118	369,118	270,071	99,047
Other expenditures	385,922	365,541	317,723	47,818
Total Building Inspection	<u>1,768,330</u>	<u>1,747,949</u>	<u>1,484,460</u>	<u>263,489</u>

Continued

**Clermont County, Ohio**

Schedule of Revenues Expenditures and Changes in Fund Balance - Budget and Actual

(Non-GAAP Budgetary Basis)

For the Year Ended December 31, 2023

**General Fund - Continued**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
County Coroner				
Salaries	256,355	272,116	261,706	10,410
Fringe benefits	77,592	77,592	75,616	1,976
Other expenditures	325,002	307,636	306,287	1,349
Total County Coroner	<u>658,949</u>	<u>657,344</u>	<u>643,609</u>	<u>13,735</u>
Adult Probation Common Pleas				
Salaries	1,416,230	1,445,830	1,444,551	1,279
Fringe benefits	493,864	464,264	462,261	2,003
Other expenditures	96,202	93,468	87,540	5,928
Total Adult Probation Common Pleas	<u>2,006,296</u>	<u>2,003,562</u>	<u>1,994,352</u>	<u>9,210</u>
Juvenile Detention				
Salaries	1,781,370	1,816,370	1,783,937	32,433
Fringe benefits	580,875	570,875	547,817	23,058
Other expenditures	611,827	781,756	780,390	1,366
Total Juvenile Detention	<u>2,974,072</u>	<u>3,169,001</u>	<u>3,112,144</u>	<u>56,857</u>
Juvenile Probation				
Salaries	631,221	653,721	647,207	6,514
Fringe benefits	231,989	231,989	217,315	14,674
Other expenditures	101,817	164,062	163,899	163
Total Juvenile Probation	<u>965,027</u>	<u>1,049,772</u>	<u>1,028,421</u>	<u>21,351</u>
Sheriff				
Salaries	7,494,126	7,746,476	7,709,170	37,306
Fringe benefits	2,503,503	2,628,503	2,575,498	53,005
Other expenditures	752,035	744,452	746,672	(2,220)
Total Sheriff	<u>10,749,664</u>	<u>11,119,431</u>	<u>11,031,340</u>	<u>88,091</u>
Adult Detention				
Salaries	7,412,945	7,417,509	7,306,193	111,316
Fringe benefits	2,469,910	2,309,910	2,175,509	134,401
Other expenditures	2,174,282	2,256,972	2,254,575	2,397
Total Adult Detention	<u>12,057,137</u>	<u>11,984,391</u>	<u>11,736,277</u>	<u>248,114</u>
Municipal Court Adult Probation				
Salaries	812,030	812,030	744,174	67,856
Fringe benefits	228,946	228,946	212,645	16,301
Other expenditures	303,146	296,029	163,402	132,627
Total Municipal Court Adult Probation	<u>1,344,122</u>	<u>1,337,005</u>	<u>1,120,221</u>	<u>216,784</u>
Electronic Monitoring				
Salaries	127,050	127,050	127,431	(381)
Fringe benefits	67,771	67,771	65,649	2,122
Other expenditures	40,079	40,079	39,229	850
Total Municipal Court Adult Probation	<u>234,900</u>	<u>234,900</u>	<u>232,309</u>	<u>2,591</u>

Continued

**Clermont County, Ohio**

Schedule of Revenues Expenditures and Changes in Fund Balance - Budget and Actual

(Non-GAAP Budgetary Basis)

For the Year Ended December 31, 2023

**General Fund - Continued**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Comm Alternative Sentencing				
Other expenditures	1,035,115	1,170,228	1,170,228	0
Public Safety Grants				
Other expenditures	25,000	25,000	6,000	19,000
Total public safety	37,360,569	38,012,985	36,882,447	1,130,538
<b>Health</b>				
Tuberculosis Clinic				
Other expenditures	45,000	45,000	45,000	0
Other Health				
Other expenditures	530,000	530,000	529,012	988
Total health	575,000	575,000	574,012	988
<b>Human services</b>				
Veterans Service Commission				
Salaries	696,000	696,000	580,996	115,004
Fringe benefits	169,730	169,730	146,067	23,663
Other expenditures	1,909,910	1,907,865	1,330,918	576,947
Total Veterans Service Commission	2,775,640	2,773,595	2,057,981	715,614
Human Services Grants				
Other expenditures	61,982	61,982	37,558	24,424
SW OH Regional Training Cntr				
Salaries	272,696	274,546	273,523	1,023
Fringe benefits	102,512	103,212	103,212	0
Other expenditures	202,548	196,044	115,229	80,815
Total SW OH Regional Training Cntr	577,756	573,802	491,964	81,838
Total human services	3,415,378	3,409,379	2,587,503	821,876
<b>Community development</b>				
Community Planning & Development				
Salaries	76,461	76,461	49,439	27,022
Fringe benefits	19,424	19,424	13,459	5,965
Other expenditures	4,601	4,601	1,938	2,663
Total Community Planning & Developm	100,486	100,486	64,836	35,650
Geographic Information Systems				
Salaries	213,455	214,280	214,217	63
Fringe benefits	78,554	77,730	76,768	962
Other expenditures	43,599	35,000	30,270	4,730
Total Geographic Information Systems	335,608	327,010	321,255	5,755

Continued

**Clermont County, Ohio**

Schedule of Revenues Expenditures and Changes in Fund Balance - Budget and Actual

(Non-GAAP Budgetary Basis)

For the Year Ended December 31, 2023

**General Fund - Continued**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Planning Commission				
Other expenditures	5,522	5,000	3,473	1,527
Total community development	441,616	432,496	389,564	42,932
<b>Economic development</b>				
Economic Development				
Salaries	274,727	274,727	224,647	50,080
Fringe benefits	65,257	65,257	60,254	5,003
Other expenditures	478,666	474,398	77,609	396,789
Total economic development	818,650	814,382	362,510	451,872
<i>Total expenditures</i>	<u>77,520,262</u>	<u>78,540,350</u>	<u>74,062,576</u>	<u>4,477,774</u>
<i>Excess of revenues over expenditures</i>	<u>155,369</u>	<u>(888,719)</u>	<u>9,342,908</u>	<u>10,231,627</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	500,000	500,000	500,000	0
Transfers Out	(14,663,732)	(15,167,049)	(14,670,617)	496,432
Proceeds from Capital Assets	1,500	1,500	1,439	(61)
Advances In	175,500	175,500	132,577	(42,923)
Advances Out	(320,000)	(320,000)	(320,000)	0
<i>Total other financing sources (uses)</i>	<u>(14,306,732)</u>	<u>(14,810,049)</u>	<u>(14,356,601)</u>	<u>453,448</u>
<i>Net Change in fund balance</i>	(14,151,363)	(15,698,768)	(5,013,693)	10,685,075
Fund balance at beginning of year	54,912,278	54,912,278	54,912,278	0
Prior year encumbrances appropriated	2,120,361	2,120,361	2,120,361	0
<i>Fund balance at end of year</i>	<u>\$ 42,881,276</u>	<u>\$ 41,333,871</u>	<u>\$ 52,018,946</u>	<u>\$ 10,685,075</u>

Clermont County, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the Year Ended December 31, 2023

**Social Services - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Property and Other Taxes	\$ 7,977,265	\$ 7,977,265	\$ 8,179,805	\$ 202,540
Charges for Services	891,000	891,000	809,350	(81,650)
Licenses and Permits	45,000	45,000	18,145	(26,855)
Intergovernmental	19,351,868	17,780,185	19,308,325	1,528,140
Other Revenue	3,874,000	3,874,000	411,231	(3,462,769)
<i>Total revenues</i>	<u>32,139,133</u>	<u>30,567,450</u>	<u>28,726,856</u>	<u>(1,840,594)</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Human Services				
Salaries	9,158,574	8,942,174	7,523,883	1,418,291
Fringe Benefits	2,802,364	3,018,764	2,511,698	507,066
Other Expenditures	24,883,923	27,072,709	20,529,744	6,542,965
<i>Total expenditures</i>	<u>36,844,861</u>	<u>39,033,647</u>	<u>30,565,325</u>	<u>8,468,322</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(4,705,728)</u>	<u>(8,466,197)</u>	<u>(1,838,469)</u>	<u>6,627,728</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,072,044	1,072,044	964,224	(107,820)
Transfers Out	(214,147)	(214,147)	(214,147)	0
Proceeds from Capital Assets	1,000	1,000	9,283	8,283
<i>Total other financing sources (uses)</i>	<u>858,897</u>	<u>858,897</u>	<u>759,360</u>	<u>(99,537)</u>
<i>Net change in fund balances</i>	(3,846,831)	(7,607,300)	(1,079,109)	6,528,191
Fund balances - beginning	10,929,373	10,929,373	10,929,373	0
Prior year encumbrances appropriated	2,341,844	2,341,844	2,341,844	0
<i>Fund balances - ending</i>	<u>\$ 9,424,386</u>	<u>\$ 5,663,917</u>	<u>\$ 12,192,108</u>	<u>\$ 6,528,191</u>

Clermont County, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the Year Ended December 31, 2023

**MV&G - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Sales Tax	\$ 3,900,000	\$ 3,900,000	\$ 3,927,452	\$ 27,452
Charges for Services	2,755,000	2,755,000	2,652,310	(102,690)
Licenses and Permits	23,000	23,000	50,179	27,179
Fines and Forfeitures	22,000	22,000	26,866	4,866
Intergovernmental	8,500,000	9,689,000	9,866,798	177,798
Special Assessments	22,000	22,000	22,268	268
Investment Earnings	20,000	20,000	86,030	66,030
Other Revenue	6,000	6,000	5,848	(152)
<i>Total revenues</i>	<u>15,248,000</u>	<u>16,437,000</u>	<u>16,637,751</u>	<u>200,751</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Public Works				
Salaries	3,464,610	3,461,610	3,420,301	41,309
Fringe Benefits	1,149,097	1,152,236	1,118,980	33,256
Other Expenditures	14,155,488	14,989,424	14,640,036	349,388
<i>Total expenditures</i>	<u>18,769,195</u>	<u>19,603,270</u>	<u>19,179,317</u>	<u>423,953</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(3,521,195)</u>	<u>(3,166,270)</u>	<u>(2,541,566)</u>	<u>624,704</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(101,578)	(101,578)	(101,578)	0
Proceeds from Capital Assets	15,000	15,000	67,249	52,249
<i>Total other financing sources (uses)</i>	<u>(86,578)</u>	<u>(86,578)</u>	<u>(34,329)</u>	<u>52,249</u>
<i>Net change in fund balances</i>	(3,607,773)	(3,252,848)	(2,575,895)	676,953
Fund balances - beginning	2,040,267	2,040,267	2,040,267	0
Prior year encumbrances appropriated	2,891,112	2,891,112	2,891,112	0
<i>Fund balances - ending</i>	<u>\$ 1,323,606</u>	<u>\$ 1,678,531</u>	<u>\$ 2,355,484</u>	<u>\$ 676,953</u>

Clermont County, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
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For the Year Ended December 31, 2023

**CCDD - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Property and Other Taxes	\$ 12,486,265	\$ 12,486,265	\$ 12,704,569	\$ 218,304
Charges for Services	1,881,000	1,881,000	2,064,998	183,998
Intergovernmental	3,370,000	3,370,000	4,051,193	681,193
Other Revenue	558,000	558,000	439,695	(118,305)
<i>Total revenues</i>	<u>18,295,265</u>	<u>18,295,265</u>	<u>19,260,455</u>	<u>965,190</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Human Services				
Salaries	7,680,000	7,805,000	7,614,547	190,453
Fringe Benefits	2,700,000	2,685,000	2,554,661	130,339
Other Expenditures	10,870,921	10,901,923	9,384,557	1,517,366
<i>Total expenditures</i>	<u>21,250,921</u>	<u>21,391,923</u>	<u>19,553,765</u>	<u>1,838,158</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(2,955,656)</u>	<u>(3,096,658)</u>	<u>(293,310)</u>	<u>2,803,348</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	2,100,000	2,100,000	2,300,000	200,000
Transfers Out	(2,300,000)	(2,300,000)	(2,300,000)	0
Proceeds from Capital Assets	400,000	400,000	400,000	0
<i>Total other financing sources (uses)</i>	<u>200,000</u>	<u>200,000</u>	<u>400,000</u>	<u>200,000</u>
<i>Net change in fund balances</i>	(2,755,656)	(2,896,658)	106,690	3,003,348
Fund balances - beginning	11,816,633	11,816,633	11,816,633	0
Prior year encumbrances appropriated	70,921	70,921	70,921	0
<i>Fund balances - ending</i>	<u>\$ 9,131,898</u>	<u>\$ 8,990,896</u>	<u>\$ 11,994,244</u>	<u>\$ 3,003,348</u>

Clermont County, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
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For the Year Ended December 31, 2023

**MHRB - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Property and Other Taxes	\$ 2,988,213	\$ 2,988,213	\$ 3,038,855	\$ 50,642
Intergovernmental	6,659,478	5,583,858	5,593,036	9,178
Other Revenue	214,609	214,609	170,648	(43,961)
<i>Total revenues</i>	<u>9,862,300</u>	<u>8,786,680</u>	<u>8,802,539</u>	<u>15,859</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Health				
Salaries	425,110	425,110	418,321	6,789
Fringe Benefits	126,000	126,000	104,400	21,600
Other Expenditures	9,966,002	9,412,340	9,228,144	184,196
<i>Total expenditures</i>	<u>10,517,112</u>	<u>9,963,450</u>	<u>9,750,865</u>	<u>212,585</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(654,812)</u>	<u>(1,176,770)</u>	<u>(948,326)</u>	<u>228,444</u>
<b>OTHER FINANCING (USES)</b>				
Transfers Out	(30,132)	(30,132)	(30,132)	0
<i>Total other financing (uses)</i>	<u>(30,132)</u>	<u>(30,132)</u>	<u>(30,132)</u>	<u>0</u>
<i>Net change in fund balances</i>	(684,944)	(1,206,902)	(978,458)	228,444
Fund balances - beginning	5,623,280	5,623,280	5,623,280	0
Prior year encumbrances appropriated	1,579,591	1,579,591	1,579,591	0
<i>Fund balances - ending</i>	<u>\$ 6,517,927</u>	<u>\$ 5,995,969</u>	<u>\$ 6,224,413</u>	<u>\$ 228,444</u>



Clermont County, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
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 For the Year Ended December 31, 2023

**Local Coronavirus Recovery - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 50,000	\$ 50,000	\$ 50,000	\$ 0
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>0</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
Legislative & Executive				
Other Expenditures	32,780,276	32,547,586	10,598,702	21,948,884
<i>Total expenditures</i>	<u>32,780,276</u>	<u>32,547,586</u>	<u>10,598,702</u>	<u>21,948,884</u>
<i>Net change in fund balances</i>	(32,730,276)	(32,497,586)	(10,548,702)	21,948,884
Fund balances - beginning	25,480,550	25,480,550	25,480,550	0
Prior year encumbrances appropriated	7,680,276	7,680,276	7,680,276	0
<i>Fund balances - ending</i>	<u>\$ 430,550</u>	<u>\$ 663,240</u>	<u>\$ 22,612,124</u>	<u>\$ 21,948,884</u>

Clermont County, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
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For the Year Ended December 31, 2023

**County Capital Improvement - Capital projects fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Property and Other Taxes	\$ 4,609,493	\$ 4,609,493	\$ 4,711,756	\$ 102,263
Intergovernmental	585,203	585,203	599,729	14,526
Other Revenue	0	100	395,134	395,034
<i>Total revenues</i>	<u>5,194,696</u>	<u>5,194,796</u>	<u>5,706,619</u>	<u>511,823</u>
<b>EXPENDITURES</b>				
Capital Outlay				
Other Expenditures	<u>38,641,687</u>	<u>38,485,401</u>	<u>31,440,746</u>	<u>7,044,655</u>
<i>Total expenditures</i>	<u>38,641,687</u>	<u>38,485,401</u>	<u>31,440,746</u>	<u>7,044,655</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(33,446,991)</u>	<u>(33,290,605)</u>	<u>(25,734,127)</u>	<u>7,556,478</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	11,500,000	11,500,000	11,500,000	0
Proceeds from Capital Assets	<u>30,000</u>	<u>30,000</u>	<u>57,008</u>	<u>27,008</u>
<i>Total other financing sources</i>	<u>11,530,000</u>	<u>11,530,000</u>	<u>11,557,008</u>	<u>27,008</u>
<i>Net change in fund balances</i>	(21,916,991)	(21,760,605)	(14,177,119)	7,583,486
Fund balances - beginning	16,324,589	16,324,589	16,324,589	0
Prior year encumbrances appropriated	<u>7,458,198</u>	<u>7,458,198</u>	<u>7,458,198</u>	<u>0</u>
<i>Fund balances - ending</i>	<u>\$ 1,865,796</u>	<u>\$ 2,022,182</u>	<u>\$ 9,605,668</u>	<u>\$ 7,583,486</u>

Clermont County, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the Year Ended December 31, 2023

**One Ohio - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 165,794	\$ 665,794	\$ 748,311	\$ 82,517
<i>Total revenues</i>	<u>165,794</u>	<u>665,794</u>	<u>748,311</u>	<u>82,517</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Health	<u>331,589</u>	<u>331,589</u>	<u>0</u>	<u>331,589</u>
<i>Total expenditures</i>	<u>331,589</u>	<u>331,589</u>	<u>0</u>	<u>331,589</u>
<i>Net change in fund balances</i>	(165,795)	334,205	748,311	414,106
Fund balances - beginning	<u>165,795</u>	<u>165,795</u>	<u>165,795</u>	<u>0</u>
<i>Fund balances - ending</i>	<u>\$ 0</u>	<u>\$ 500,000</u>	<u>\$ 914,106</u>	<u>\$ 414,106</u>

Clermont County, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
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For the Year Ended December 31, 2023

**Real Estate Assessment - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Property and Other Taxes	\$ 850,000	\$ 1,037,327	\$ 1,037,327	\$ 0
Charges for Services	3,004,000	3,101,000	3,621,714	520,714
Licenses and Permits	281,300	281,300	270,502	(10,798)
Fines and Forfeitures	8,000	8,000	34,745	26,745
Investment Earnings	250	250	4,046	3,796
Other Revenue	1,000	61,000	87,350	26,350
<i>Total revenues</i>	<u>4,144,550</u>	<u>4,488,877</u>	<u>5,055,684</u>	<u>566,807</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Legislative & Executive				
Salaries	2,342,958	2,320,958	2,047,052	273,906
Fringe Benefits	766,532	766,532	610,478	156,054
Other Expenditures	<u>3,566,684</u>	<u>3,787,997</u>	<u>3,070,096</u>	<u>717,901</u>
<i>Total expenditures</i>	<u>6,676,174</u>	<u>6,875,487</u>	<u>5,727,626</u>	<u>1,147,861</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(2,531,624)</u>	<u>(2,386,610)</u>	<u>(671,942)</u>	<u>1,714,668</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	474,931	474,931	474,931	0
Proceeds from Capital Assets	0	0	5	5
Advances In	120,000	120,000	120,000	0
Advances Out	<u>(120,000)</u>	<u>(120,000)</u>	<u>(120,000)</u>	<u>0</u>
<i>Total other financing sources (uses)</i>	<u>474,931</u>	<u>474,931</u>	<u>474,936</u>	<u>5</u>
<i>Net change in fund balances</i>	(2,056,693)	(1,911,679)	(197,006)	1,714,673
Fund balances - beginning	4,111,945	4,111,945	4,111,945	0
Prior year encumbrances appropriated	656,029	656,029	656,029	0
<i>Fund balances - ending</i>	<u>\$ 2,711,281</u>	<u>\$ 2,856,295</u>	<u>\$ 4,570,968</u>	<u>\$ 1,714,673</u>

Clermont County, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the Year Ended December 31, 2023

**Community Transportation - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 750,000	\$ 495,000	\$ 505,619	\$ 10,619
Intergovernmental	3,096,805	2,219,805	2,308,480	88,675
<i>Total revenues</i>	<u>3,846,805</u>	<u>2,714,805</u>	<u>2,814,099</u>	<u>99,294</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Transportation				
Salaries	972,331	972,331	884,649	87,682
Fringe Benefits	333,184	333,184	287,493	45,691
Other Expenditures	<u>2,098,870</u>	<u>2,079,706</u>	<u>1,981,260</u>	<u>98,446</u>
<i>Total expenditures</i>	<u>3,404,385</u>	<u>3,385,221</u>	<u>3,153,402</u>	<u>231,819</u>
<i>Net change in fund balances</i>	442,420	(670,416)	(339,303)	331,113
Fund balances - beginning	755,478	755,478	755,478	0
Prior year encumbrances appropriated	<u>259,637</u>	<u>259,637</u>	<u>259,637</u>	<u>0</u>
<i>Fund balances - ending</i>	<u>\$ 1,457,535</u>	<u>\$ 344,699</u>	<u>\$ 675,812</u>	<u>\$ 331,113</u>

Clermont County, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
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For the Year Ended December 31, 2023

**Judicial Programs - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 159,500	\$ 159,500	\$ 166,994	\$ 7,494
Fines and Forfeitures	0	0	64	64
Intergovernmental	336,474	304,474	312,874	8,400
Other Revenue	3,500	3,500	3,090	(410)
<i>Total revenues</i>	<u>499,474</u>	<u>467,474</u>	<u>483,022</u>	<u>15,548</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
Judicial				
Salaries	198,249	218,249	197,364	20,885
Fringe Benefits	84,932	91,432	64,317	27,115
Other Expenditures	315,778	317,200	249,957	67,243
<i>Total expenditures</i>	<u>598,959</u>	<u>626,881</u>	<u>511,638</u>	<u>115,243</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(99,485)</u>	<u>(159,407)</u>	<u>(28,616)</u>	<u>130,791</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	32,506	32,506	32,506	0
<i>Total other financing sources</i>	<u>32,506</u>	<u>32,506</u>	<u>32,506</u>	<u>0</u>
<i>Net change in fund balances</i>	(66,979)	(126,901)	3,890	130,791
Fund balances - beginning	1,206,122	1,206,122	1,206,122	0
Prior year encumbrances appropriated	25,745	25,745	25,745	0
<i>Fund balances - ending</i>	<u>\$ 1,164,888</u>	<u>\$ 1,104,966</u>	<u>\$ 1,235,757</u>	<u>\$ 130,791</u>

Clermont County, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the Year Ended December 31, 2023

**Law Library - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 21,350	\$ 21,350	\$ 25,267	\$ 3,917
Fines and Forfeitures	270,000	270,000	259,979	(10,021)
Intergovernmental	3,200	3,200	2,748	(452)
Other Revenue	86,000	86,000	102,606	16,606
<i>Total revenues</i>	<u>380,550</u>	<u>380,550</u>	<u>390,600</u>	<u>10,050</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
Judicial				
Salaries	125,200	125,200	124,573	627
Fringe Benefits	28,361	28,361	27,130	1,231
Other Expenditures	236,631	235,270	217,748	17,522
<i>Total expenditures</i>	<u>390,192</u>	<u>388,831</u>	<u>369,451</u>	<u>19,380</u>
<i>Net change in fund balances</i>	(9,642)	(8,281)	21,149	29,430
Fund balances - beginning	265,296	265,296	265,296	0
Prior year encumbrances appropriated	1,361	1,361	1,361	0
<i>Fund balances - ending</i>	<u>\$ 257,015</u>	<u>\$ 258,376</u>	<u>\$ 287,806</u>	<u>\$ 29,430</u>

Clermont County, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
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**Computer Legal Research - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 488,739	\$ 488,739	\$ 516,836	\$ 28,097
<i>Total revenues</i>	<u>488,739</u>	<u>488,739</u>	<u>516,836</u>	<u>28,097</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
Judicial				
Salaries	96,320	96,320	96,304	16
Fringe Benefits	30,750	30,750	29,816	934
Other Expenditures	<u>460,612</u>	<u>472,701</u>	<u>243,255</u>	<u>229,446</u>
<i>Total expenditures</i>	<u>587,682</u>	<u>599,771</u>	<u>369,375</u>	<u>230,396</u>
<i>Net change in fund balances</i>	(98,943)	(111,032)	147,461	258,493
Fund balances - beginning	963,864	963,864	963,864	0
Prior year encumbrances appropriated	<u>11,008</u>	<u>11,008</u>	<u>11,008</u>	<u>0</u>
<i>Fund balances - ending</i>	<u>\$ 875,929</u>	<u>\$ 863,840</u>	<u>\$ 1,122,333</u>	<u>\$ 258,493</u>



Clermont County, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
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**Public Safety - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 1,916,761	\$ 1,916,761	\$ 1,866,468	\$ (50,293)
Licenses and Permits	75,000	75,000	107,640	32,640
Fines and Forfeitures	135,500	135,500	228,949	93,449
Intergovernmental	2,986,448	2,741,659	3,120,500	378,841
Investment Earnings	0	0	1,865	1,865
Other Revenue	0	0	6,492	6,492
<i>Total revenues</i>	<u>5,113,709</u>	<u>4,868,920</u>	<u>5,331,914</u>	<u>462,994</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Public Safety				
Salaries	3,673,604	3,833,896	3,702,354	131,542
Fringe Benefits	1,182,597	1,209,311	1,160,776	48,535
Other Expenditures	2,144,260	1,961,639	1,936,882	24,757
<i>Total expenditures</i>	<u>7,000,461</u>	<u>7,004,846</u>	<u>6,800,012</u>	<u>204,834</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(1,886,752)</u>	<u>(2,135,926)</u>	<u>(1,468,098)</u>	<u>667,828</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	664,691	664,691	634,691	(30,000)
Transfers Out	(50,000)	(50,000)	(50,000)	0
Proceeds from Capital Assets	0	0	11,604	11,604
<i>Total other financing sources (uses)</i>	<u>614,691</u>	<u>614,691</u>	<u>596,295</u>	<u>(18,396)</u>
<i>Net change in fund balances</i>	(1,272,061)	(1,521,235)	(871,803)	649,432
Fund balances - beginning	4,442,910	4,442,910	4,442,910	0
Prior year encumbrances appropriated	603,121	603,121	603,121	0
<i>Fund balances - ending</i>	<u>\$ 3,773,970</u>	<u>\$ 3,524,796</u>	<u>\$ 4,174,228</u>	<u>\$ 649,432</u>

Clermont County, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the Year Ended December 31, 2023

**Community Development - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 3,000,000	\$ 2,656,397	\$ 920,406	\$ (1,735,991)
Investment Earnings	0	0	1,179	1,179
Other Revenue	50,000	166,934	11,349	(155,585)
<i>Total revenues</i>	<u>3,050,000</u>	<u>2,823,331</u>	<u>932,934</u>	<u>(1,890,397)</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Community Development				
Salaries	114,524	94,994	94,942	52
Fringe Benefits	29,931	25,901	25,709	192
Other Expenditures	2,504,284	2,894,502	2,079,778	814,724
<i>Total expenditures</i>	<u>2,648,739</u>	<u>3,015,397</u>	<u>2,200,429</u>	<u>814,968</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>401,261</u>	<u>(192,066)</u>	<u>(1,267,495)</u>	<u>(1,075,429)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	0	27,300	0	(27,300)
<i>Total other financing sources</i>	<u>0</u>	<u>27,300</u>	<u>0</u>	<u>(27,300)</u>
<i>Net change in fund balances</i>	401,261	(164,766)	(1,267,495)	(1,102,729)
Fund balances - beginning	(241,320)	(241,320)	(241,320)	0
Prior year encumbrances appropriated	451,784	451,784	451,784	0
<i>Fund balances - ending</i>	<u>\$ 611,725</u>	<u>\$ 45,698</u>	<u>\$ (1,057,031)</u>	<u>\$ (1,102,729)</u>

Clermont County, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the Year Ended December 31, 2023

**Tax Increment Financing - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Revenue in Lieu of Taxes	\$ 4,410,060	\$ 4,263,871	\$ 4,334,080	\$ 70,209
Intergovernmental	552,014	552,014	539,144	(12,870)
<i>Total revenues</i>	<u>4,962,074</u>	<u>4,815,885</u>	<u>4,873,224</u>	<u>57,339</u>
<b>EXPENDITURES</b>				
Current:				
Community Development				
Other Expenditures	5,162,074	5,162,074	4,438,353	723,721
<i>Total expenditures</i>	<u>5,162,074</u>	<u>5,162,074</u>	<u>4,438,353</u>	<u>723,721</u>
<i>Net change in fund balances</i>	(200,000)	(346,189)	434,871	781,060
Fund balances - beginning	1,168,875	1,168,875	1,168,875	0
<i>Fund balances - ending</i>	<u>\$ 968,875</u>	<u>\$ 822,686</u>	<u>\$ 1,603,746</u>	<u>\$ 781,060</u>

Clermont County, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the Year Ended December 31, 2023

**Storm Water - Special revenue fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 102,211	\$ 102,211	\$ 104,924	\$ 2,713
Other Revenue	0	0	12,983	12,983
<i>Total revenues</i>	<u>102,211</u>	<u>102,211</u>	<u>117,907</u>	<u>15,696</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Public Works				
Salaries	20,000	20,000	20,000	-
Fringe Benefits	9,403	9,403	4,086	5,317
Other Expenditures	218,475	252,825	201,493	51,332
<i>Total public works</i>	<u>247,878</u>	<u>282,228</u>	<u>225,579</u>	<u>56,649</u>
<i>Debt service:</i>				
Other Expenditures	14,900	14,900	23,321	(8,421)
<i>Total expenditures</i>	<u>262,778</u>	<u>297,128</u>	<u>248,900</u>	<u>48,228</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(160,567)</u>	<u>(194,917)</u>	<u>(130,993)</u>	<u>63,924</u>
<b>OTHER FINANCING (USES)</b>				
Advances Out	(7,000)	(7,000)	(7,000)	-
<i>Total other financing (uses)</i>	<u>(7,000)</u>	<u>(7,000)</u>	<u>(7,000)</u>	<u>-</u>
<i>Net change in fund balances</i>	(167,567)	(201,917)	(137,993)	63,924
Fund balances - beginning	160,012	160,012	160,012	0
Prior year encumbrances appropriated	131,475	131,475	131,475	0
<i>Fund balances - ending</i>	<u>\$ 123,920</u>	<u>\$ 89,570</u>	<u>\$ 153,494</u>	<u>\$ 63,924</u>

Clermont County, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the Year Ended December 31, 2023

**County Debt Service - Debt service fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Special Assessments	\$ 0	\$ 0	\$ 61,869	\$ 61,869
<i>Total revenues</i>	<u>0</u>	<u>0</u>	<u>61,869</u>	<u>61,869</u>
<b>EXPENDITURES</b>				
<i>Debt service:</i>				
Other expenditures	220,459	220,478	220,478	0
<i>Total expenditures</i>	<u>220,459</u>	<u>220,478</u>	<u>220,478</u>	<u>0</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(220,459)</u>	<u>(220,478)</u>	<u>(158,609)</u>	<u>61,869</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	80,921	80,921	131,710	50,789
<i>Total other financing sources</i>	<u>80,921</u>	<u>80,921</u>	<u>131,710</u>	<u>50,789</u>
<i>Net change in fund balances</i>	(139,538)	(139,557)	(26,899)	112,657
Fund balances - beginning	153,046	153,046	153,046	0
<i>Fund balances - ending</i>	<u>\$ 13,508</u>	<u>\$ 13,489</u>	<u>\$ 126,147</u>	<u>\$ 112,657</u>

Clermont County, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the Year Ended December 31, 2023

**Special Assessment Debt Service - Debt service fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Special Assessments	\$ 594,550	\$ 624,038	\$ 653,936	\$ 29,898
<i>Total revenues</i>	<u>594,550</u>	<u>624,038</u>	<u>653,936</u>	<u>29,898</u>
<b>EXPENDITURES</b>				
<i>Debt service:</i>				
Other Expenditures	639,830	640,921	640,760	161
<i>Total expenditures</i>	<u>639,830</u>	<u>640,921</u>	<u>640,760</u>	<u>161</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(45,280)</u>	<u>(16,883)</u>	<u>13,176</u>	<u>30,059</u>
<b>OTHER FINANCING SOURCES</b>				
Advances In	45,280	90,672	96,265	5,593
<i>Total other financing sources</i>	<u>45,280</u>	<u>90,672</u>	<u>96,265</u>	<u>5,593</u>
<i>Net change in fund balances</i>	0	73,789	109,441	35,652
Fund balances - beginning	65,510	65,510	65,510	0
<i>Fund balances - ending</i>	<u>\$ 65,510</u>	<u>\$ 139,299</u>	<u>\$ 174,951</u>	<u>\$ 35,652</u>

Clermont County, Ohio  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
(Non-GAAP Budgetary Basis)  
For the Year Ended December 31, 2023

**Community Development Projects - Capital projects fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 0	\$ 0	\$ 896,683	\$ 896,683
Special Assessments	5,700	5,700	5,577	(123)
<i>Total revenues</i>	<u>5,700</u>	<u>5,700</u>	<u>902,260</u>	<u>896,560</u>
<b>EXPENDITURES</b>				
Capital Outlay				
Other Expenditures	4,443,123	4,443,000	3,100,000	1,343,000
<i>Total expenditures</i>	<u>4,443,123</u>	<u>4,443,000</u>	<u>3,100,000</u>	<u>1,343,000</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(4,437,423)</u>	<u>(4,437,300)</u>	<u>(2,197,740)</u>	<u>2,239,560</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	0	0	503,317	503,317
Advances Out	(5,577)	(5,577)	(5,577)	0
<i>Total other financing sources (uses)</i>	<u>(5,577)</u>	<u>(5,577)</u>	<u>497,740</u>	<u>503,317</u>
<i>Net change in fund balances</i>	(4,443,000)	(4,442,877)	(1,700,000)	2,742,877
Fund balances - beginning	5,990,005	5,990,005	5,990,005	0
<i>Fund balances - ending</i>	<u>\$ 1,547,005</u>	<u>\$ 1,547,128</u>	<u>\$ 4,290,005</u>	<u>\$ 2,742,877</u>

Clermont County, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the Year Ended December 31, 2023

**CTC Capital Projects - Capital projects fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 6,000	\$ 6,000	\$ 3,579	\$ (2,421)
Intergovernmental	916,790	188,209	0	(188,209)
Other Revenue	0	0	35,604	35,604
<i>Total revenues</i>	<u>922,790</u>	<u>194,209</u>	<u>39,183</u>	<u>(155,026)</u>
<b>EXPENDITURES</b>				
Capital Outlay				
Other Expenditures	<u>916,794</u>	<u>444,796</u>	<u>444,754</u>	<u>42</u>
<i>Total expenditures</i>	<u>916,794</u>	<u>444,796</u>	<u>444,754</u>	<u>42</u>
<i>Net change in fund balances</i>	5,996	(250,587)	(405,571)	(154,984)
Fund balances - beginning	<u>250,587</u>	<u>250,587</u>	<u>250,587</u>	<u>0</u>
<i>Fund balances - ending</i>	<u>\$ 256,583</u>	<u>\$ 0</u>	<u>\$ (154,984)</u>	<u>\$ (154,984)</u>



Clermont County, Ohio  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 (Non-GAAP Budgetary Basis)  
 For the Year Ended December 31, 2023

**Health & Human Services Capital Projects - Capital projects fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<i>Total revenues</i>	\$ 0	\$ 0	\$ 0	\$ 0
<b>EXPENDITURES</b>				
<i>Total expenditures</i>	0	0	0	0
<i>Net change in fund balances</i>	0	0	0	0
Fund balances - beginning	17,678	17,678	17,678	0
<i>Fund balances - ending</i>	\$ 17,678	\$ 17,678	\$ 17,678	\$ 0

**Clermont County**  
**Combining Statements - Internal Service Funds**

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

**Health Insurance Fund** - This fund is used to account for claims and administration of the health insurance program for covered County employees and eligible dependents, and the accumulation and allocation of costs associated with health insurance.

**Fleet Maintenance Fund** - This fund is used to account for the vehicle maintenance services provided to various County departments and other governmental units. Users are billed for costs incurred.

**Telecommunications Division** - This fund is used to account for telephone services to various County departments and other governmental units. Users are billed for costs incurred.

**Workers' Compensation Fund** - This fund is used to account for the administration of a Worker's Compensation program to reduce employee risk, decrease the County's worker's compensation liability and to measure and recover the cost of providing the program to County departments and other governmental units.

Clermont County, Ohio  
Combining Schedule of Net Position  
Nonmajor Internal Service Funds  
December 31, 2023

	Health Insurance	Fleet Maintenance	Telecommunications Division	Workers' Compensation	Total Nonmajor Internal service funds
<b>ASSETS</b>					
Current assets:					
Equity in Pooled Cash and Cash Equivalents	\$ 2,646,009	\$ 174,850	\$ 1,560,439	\$ 1,103,334	\$ 5,484,632
Accounts Receivable	143,484	11,556	15,677	0	170,717
Total current assets	<u>2,789,493</u>	<u>186,406</u>	<u>1,576,116</u>	<u>1,103,334</u>	<u>5,655,349</u>
Noncurrent assets:					
Net Pension Asset	1,010	3,905	1,310	1,792	8,017
Capital Assets, Net	0	28,981	257,325	28,365	314,671
Total noncurrent assets	<u>1,010</u>	<u>32,886</u>	<u>258,635</u>	<u>30,157</u>	<u>322,688</u>
Total assets	<u>2,790,503</u>	<u>219,292</u>	<u>1,834,751</u>	<u>1,133,491</u>	<u>5,978,037</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Outflow Related to Pensions	63,406	175,209	45,240	103,247	387,102
Total deferred outflows of resources	<u>63,406</u>	<u>175,209</u>	<u>45,240</u>	<u>103,247</u>	<u>387,102</u>
Total assets and deferred outflows of resources	<u>\$ 2,853,909</u>	<u>\$ 394,501</u>	<u>\$ 1,879,991</u>	<u>\$ 1,236,738</u>	<u>\$ 6,365,139</u>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts Payable	3,190	56,671	48,971	0	108,832
Accrued Wages and Benefits	1,591	4,742	1,201	2,889	10,423
Interfund Payable	0	705,120	0	0	705,120
Claims Payable	1,150,138	0	0	0	1,150,138
Compensated Absences Due within One Year	4,499	19,245	347	1,964	26,055
Total current liabilities	<u>1,159,418</u>	<u>785,778</u>	<u>50,519</u>	<u>4,853</u>	<u>2,000,568</u>
Noncurrent liabilities:					
Comp Absences Due in More than One Year	16,826	42,815	1,004	3,286	63,931
Net Pension Liability	136,466	376,465	97,887	222,348	833,166
Total noncurrent liabilities	<u>153,292</u>	<u>419,280</u>	<u>98,891</u>	<u>225,634</u>	<u>897,097</u>
Total liabilities	<u>1,312,710</u>	<u>1,205,058</u>	<u>149,410</u>	<u>230,487</u>	<u>2,897,665</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Inflow Related to Pensions	2,149	19,850	27,271	9,933	59,203
Total deferred inflows of resources	<u>2,149</u>	<u>19,850</u>	<u>27,271</u>	<u>9,933</u>	<u>59,203</u>
Total liabilities and deferred inflows of resources	<u>1,314,859</u>	<u>1,224,908</u>	<u>176,681</u>	<u>240,420</u>	<u>2,956,868</u>
<b>NET POSITION</b>					
Net investment in capital assets	0	28,981	257,325	28,365	314,671
Restricted for:					
Net Pension Asset	1,010	3,905	1,310	1,792	8,017
Unrestricted	1,538,040	(863,293)	1,444,675	966,161	3,085,583
Total net position	<u>\$ 1,539,050</u>	<u>\$ (830,407)</u>	<u>\$ 1,703,310</u>	<u>\$ 996,318</u>	<u>\$ 3,408,271</u>

**Clermont County, Ohio**

Combining Statement of Revenues, Expenses, and Changes in Net Position

Internal service funds

For the Year Ended December 31, 2023

	Health Insurance	Fleet Maintenance	Telecommunications Division	Workers' Compensation	Total nonmajor Internal Service Funds
<b>OPERATING REVENUES</b>					
Charges for Services	\$ 15,564,120	\$ 1,599,432	\$ 1,007,273	\$ 726,560	\$ 18,897,385
Intergovernmental	0	0	0	37,803	37,803
Other Revenue	0	4,923	4,122	168,679	177,724
Total operating revenues	<u>15,564,120</u>	<u>1,604,355</u>	<u>1,011,395</u>	<u>933,042</u>	<u>19,112,912</u>
<b>OPERATING EXPENSES</b>					
Personal Services	221,683	240,791	56,647	946,961	1,466,082
Contractual Services	26,036	11,045	18,275	441,961	497,317
Materials and Supplies	0	1,315,487	1,916	38,413	1,355,816
Maintenance and Repair	0	97,573	117,915	1,719	217,207
Utilities	201	2,731	451,321	705	454,958
Claims	17,008,597	0	0	0	17,008,597
Depreciation	0	4,954	22,858	4,600	32,412
Pension Expense	3,235	10,163	7,645	6,604	27,647
Total operating expenses	<u>17,259,752</u>	<u>1,682,744</u>	<u>676,577</u>	<u>1,440,963</u>	<u>21,060,036</u>
Operating income (loss)	<u>(1,695,632)</u>	<u>(78,389)</u>	<u>334,818</u>	<u>(507,921)</u>	<u>(1,947,124)</u>
Total net position - beginning	3,234,682	(752,018)	1,368,492	1,504,239	5,355,395
Total net position - ending	<u>\$ 1,539,050</u>	<u>\$ (830,407)</u>	<u>\$ 1,703,310</u>	<u>\$ 996,318</u>	<u>\$ 3,408,271</u>

**Clermont County, Ohio**  
Combining Statement of Cash Flows  
Internal service funds  
For the Year Ended December 31, 2023

	Health Insurance	Fleet Maintenance	Telecommunications Division	Workers' Compensation	Total nonmajor Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash Received from Interfund Services	\$ 15,018,982	\$ 1,612,663	\$ 820,853	\$ 705,796	\$ 18,158,294
Payments to suppliers	(23,047)	(1,515,010)	(625,963)	(482,809)	(2,646,829)
Payments to employees	(218,858)	(270,642)	(94,066)	(157,058)	(740,624)
Claims	(16,569,408)	0	0	0	(16,569,408)
Payments for Interfund Services	0	0	0	(788,340)	(788,340)
Other Receipts	455,885	996	189,278	227,246	873,405
<i>Net cash provided (used) by operating activities</i>	<u>(1,336,446)</u>	<u>(171,993)</u>	<u>290,102</u>	<u>(495,165)</u>	<u>(1,713,502)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Advances from Other Funds	0	200,000	0	0	200,000
<i>Net cash provided (used) by noncapital financing activities</i>	<u>0</u>	<u>200,000</u>	<u>0</u>	<u>0</u>	<u>200,000</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Construction/Acquisition of Capital Assets	0	(6,470)	(115,327)	0	(121,797)
<i>Net cash provided (used) by capital and related financing activities</i>	<u>0</u>	<u>(6,470)</u>	<u>(115,327)</u>	<u>0</u>	<u>(121,797)</u>
Net increase (decrease) in cash and cash equivalents	(1,336,446)	21,537	174,775	(495,165)	(1,635,299)
Balances - beginning of year	3,982,455	153,313	1,385,664	1,598,499	7,119,931
Balances - end of the year	<u>2,646,009</u>	<u>174,850</u>	<u>1,560,439</u>	<u>1,103,334</u>	<u>5,484,632</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>					
Operating Income	(1,695,632)	(78,389)	334,818	(507,921)	(1,947,124)
Depreciation Expense	0	4,954	22,858	4,600	32,412
Changes in assets and liabilities:					
(Increase) Decrease in Accounts Receivable	(89,253)	9,304	(1,264)	0	(81,213)
(Increase) Decrease in Net Pension Asset	15,010	41,952	14,710	25,442	97,114
(Increase) Decrease in Deferred Outflow for Pension	(45,414)	(122,617)	(27,248)	(72,662)	(267,941)
Increase (Decrease) in Accounts Payable	3,190	(81,704)	(36,538)	(11)	(115,063)
Increase (Decrease) in Accrued Wages and Benefits	(18)	165	(910)	140	(623)
Increase (Decrease) in Claims Payable	439,189	0	0	0	439,189
Increase (Decrease) in Compensated Absences Payable	2,841	(36,489)	(36,508)	1,421	(68,735)
Increase (Decrease) in Net Pension Liability	96,447	260,408	57,868	154,315	569,038
Increase (Decrease) in Deferred Inflow for Pension	(62,806)	(169,577)	(37,684)	(100,489)	(370,556)
<i>Net cash provided (used) by operating activities</i>	<u>\$ (1,336,446)</u>	<u>\$ (171,993)</u>	<u>\$ 290,102</u>	<u>\$ (495,165)</u>	<u>\$ (1,713,502)</u>

**Clermont County  
Combining Statements - Fiduciary Funds**

**Custodial Funds**

Custodial funds typically involve only the receipt, temporary investment and remittance of custodial resources to individuals, private organizations, or other governments.

**Political Subdivisions** - This fund is used to account for funds held for other political subdivisions for which the County acts as fiscal agent.

**Undivided Tax Fund** - This fund is used to account for the collection of various taxes and the disbursement of those taxes to subdivisions.

**Clermont County Court System** - This fund is used to account for monies held by the County Courts and Sheriff's Office to be disbursed to individuals, businesses and governments.

**Other Custodial Funds** - This fund is used to account for miscellaneous monies collected and held on behalf of individuals and corporations.

**Clermont County, Ohio**

Combining Statement of Fiduciary Net Position

Custodial funds

December 31, 2023

	Political Subdivisions	Undivided Tax Fund	Clermont County Court System	Other Custodial Funds	Total Custodial funds
<b>ASSETS</b>					
Equity in Pooled Cash and Cash Equivalents	\$ 9,403,041	\$ 5,850,468	\$ 8,305,326	\$ 240,592	\$ 23,799,427
Cash and Cash Equivalents in Segregated Accounts	366,096	0	1,798,287	0	2,164,383
Property Tax Receivable	135,254	342,333,304	0	0	342,468,558
Intergovernmental Receivable	1,125,183	0	0	0	1,125,183
Total assets	<u>11,029,574</u>	<u>348,183,772</u>	<u>10,103,613</u>	<u>240,592</u>	<u>369,557,551</u>
<b>LIABILITIES</b>					
Intergovernmental Payable	764,356	11,062,811	0	0	11,827,167
Other Liabilities	382,407	0	1,942,603	152	2,325,162
Total liabilities	<u>1,146,763</u>	<u>11,062,811</u>	<u>1,942,603</u>	<u>152</u>	<u>14,152,329</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue-Property Taxes	0	327,576,787	0	0	327,576,787
Total deferred inflows of resources	0	327,576,787	0	0	327,576,787
Total liabilities and deferred inflows of resources	<u>1,146,763</u>	<u>338,639,598</u>	<u>1,942,603</u>	<u>152</u>	<u>341,729,116</u>
<b>NET POSITION</b>					
Restricted for:					
Individuals, Organizations, and Other Governments	9,882,811	9,544,174	8,161,010	240,440	27,828,435
Total net position	<u>\$ 9,882,811</u>	<u>\$ 9,544,174</u>	<u>\$ 8,161,010</u>	<u>\$ 240,440</u>	<u>\$ 27,828,435</u>

**Clermont County, Ohio**  
Combining Statement of Changes in Fiduciary Net Position  
Custodial funds  
For the Year Ended December 31, 2023

	Political Subdivisions	Undivided Tax Fund	Clermont County Court System	Other Custodial Funds	Total Custodial funds
<b>ADDITIONS</b>					
Revenues					
Property Tax Collections for Other Governments	\$ 0	\$ 344,534,162	\$ 0	\$ 0	\$ 344,534,162
Intergovernmental Amounts for other governments	0	18,886,791	0	0	18,886,791
Amounts Received as Fiscal Agent	11,563,460	76,603	49,105	0	11,689,168
Fines and Forfeitures for Other Governments	0	0	16,165,664	0	16,165,664
Other Custodial Fund Collections	1,961,654	1,607,690	4,749,836	1,562,897	9,882,077
Total additions	13,525,114	365,105,246	20,964,605	1,562,897	401,157,862
<b>DEDUCTIONS</b>					
Property Tax Distributions to Other Governments	0	344,344,707	0	0	344,344,707
Intergovernmental Revenue Distributions to Other Governments	0	19,036,873	0	0	19,036,873
Distributions as Fiscal Agent	10,499,288	524,456	0	0	11,023,744
Fines and Fofeitures Distributions to Other Governments	0	0	13,026,996	0	13,026,996
Other Custodial Fund Disbursements	2,086,533	1,542,280	4,678,582	1,486,482	9,793,877
Total deductions	12,585,821	365,448,316	17,705,578	1,486,482	397,226,197
Net increase (decrease) in fiduciary net position	939,293	(343,070)	3,259,027	76,415	3,931,665
Net Position – beginning of the year	8,943,518	9,887,244	4,901,983	164,025	23,896,770
Net Position – end of the year	\$ 9,882,811	\$ 9,544,174	\$ 8,161,010	\$ 240,440	\$ 27,828,435



**STATISTICAL SECTION**



## Statistical Section

This part of Clermont County's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents	Pages
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	167-172
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the County's most significant local revenue sources, permissive sales and use tax, property taxes and water and sewer revenue.	173-183
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	184-187
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place.	188-189
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides.	190-194

**Sources:** Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

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Table 1  
**Clermont County, Ohio**  
 Net Position by Category  
 Last Ten Years  
*(accrual basis of accounting)*

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$ 147,747,735	\$ 150,262,792	\$ 153,217,707	\$ 152,210,210	\$ 148,476,696	\$ 147,623,452	\$ 141,599,031	\$ 151,858,422	\$ 159,548,545	\$ 175,849,702
Restricted	43,594,738	40,878,149	22,556,820	19,793,263	17,541,994	19,207,324	16,026,986	46,001,984	53,135,814	58,299,178
Unrestricted	33,313,305	1,935,563	13,857,380	20,761,565	(28,767,003)	(46,912,245)	(26,116,996)	23,397,426	45,313,872	38,470,551
<b>Total Governmental Activities Net Position</b>	<b>224,655,778</b>	<b>193,076,504</b>	<b>189,631,907</b>	<b>192,765,038</b>	<b>137,251,687</b>	<b>119,918,531</b>	<b>131,509,021</b>	<b>221,257,832</b>	<b>257,998,231</b>	<b>272,619,431</b>
<b>Business-Type Activities</b>										
Invested in Capital Assets	223,171,539	229,364,538	234,304,863	242,485,131	245,537,975	254,209,784	260,373,807	267,079,352	276,334,901	288,167,913
Restricted	8,649,889	8,649,889	8,717,289	8,337,838	4,824,334	4,819,478	4,836,086	2,108,158	2,384,114	1,891,183
Unrestricted	53,217,390	49,380,200	47,231,720	42,311,922	43,277,309	37,593,742	35,908,366	52,962,275	56,252,025	60,676,338
<b>Total Business-Type Activities Net Position</b>	<b>285,038,818</b>	<b>287,394,627</b>	<b>290,253,872</b>	<b>293,134,891</b>	<b>293,639,618</b>	<b>296,623,004</b>	<b>301,118,259</b>	<b>322,149,785</b>	<b>334,971,040</b>	<b>350,735,434</b>
<b>Primary Government</b>										
Invested in Capital Assets	370,919,274	379,627,330	387,522,570	394,695,341	394,014,671	401,833,236	401,972,838	418,937,774	435,883,446	464,017,615
Restricted	52,244,627	49,528,038	31,274,109	28,131,101	22,366,328	24,026,802	20,863,072	48,110,142	55,519,928	60,190,361
Unrestricted	86,530,695	51,315,763	61,089,100	63,073,487	14,510,306	(9,318,503)	9,791,370	76,359,701	101,565,897	99,146,889
<b>Total Primary Government Net Position</b>	<b>\$ 509,694,596</b>	<b>\$ 480,471,131</b>	<b>\$ 479,885,779</b>	<b>\$ 485,899,929</b>	<b>\$ 430,891,305</b>	<b>\$ 416,541,535</b>	<b>\$ 432,627,280</b>	<b>\$ 543,407,617</b>	<b>\$ 592,969,271</b>	<b>\$ 623,354,865</b>

In 2016 there was a change in the Primary Government to include the Developmental Disabilities Board and the Mental Health Recovery Board as part of the primary government.

Table 2  
**Clermont County, Ohio**  
 Changes in Net Position  
 Last Ten Years  
*(accrual basis of accounting)*

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses</b>										
Governmental Activities										
General Government										
Legislative and Executive	\$ 19,223,277	\$ 19,320,912	\$ 19,324,874	\$ 20,965,682	\$ 22,584,842	\$ 24,523,090	\$ 22,561,466	\$ 13,553,655	\$ 23,939,777	\$ 31,770,138
Judicial	11,572,437	12,238,801	12,939,489	13,759,613	16,000,084	16,131,195	14,769,402	6,501,698	11,090,867	17,022,789
Public Safety	30,334,341	31,516,208	32,982,212	35,266,683	41,328,533	42,715,940	34,225,934	17,243,433	31,480,632	46,794,700
Public Works	17,629,300	15,837,043	17,424,262	15,207,510	18,082,087	17,039,760	14,996,594	19,271,690	14,598,206	14,595,964
Health	1,526,694	1,372,808	7,702,750	7,171,572	8,950,786	10,172,298	8,423,523	7,561,033	7,923,637	8,999,299
Human Services	29,028,545	30,136,096	46,141,513	48,343,413	51,572,977	53,100,984	51,567,386	34,022,223	48,426,982	52,246,999
Community Development	3,905,740	3,761,280	4,327,252	4,381,388	4,807,505	5,850,305	5,040,246	5,606,852	8,370,071	9,172,708
Economic Development	307,965	438,202	10,580,753	471,681	513,839	481,219	207,342	115,734	236,839	343,571
Transportation	3,409,297	3,357,552	3,270,806	3,515,828	3,775,838	3,704,667	2,764,706	2,383,702	2,487,646	3,450,248
Interest and Fiscal Charges	329,895	299,425	295,963	279,307	247,135	217,415	188,262	183,659	164,867	150,969
<b>Total Governmental Activities Expenses</b>	<b>117,267,491</b>	<b>118,278,327</b>	<b>154,989,874</b>	<b>149,362,677</b>	<b>167,863,626</b>	<b>173,936,873</b>	<b>154,744,861</b>	<b>106,443,679</b>	<b>148,719,524</b>	<b>184,547,385</b>
Business-Type Activities										
Water	12,126,192	11,918,150	13,132,993	13,903,293	14,783,362	17,054,977	15,567,544	10,445,970	14,187,824	16,941,712
Sewer	17,360,688	16,389,756	17,462,260	18,237,040	18,292,519	16,326,774	18,103,142	13,269,225	14,668,390	18,701,800
<b>Total Business-Type Activities Expenses</b>	<b>29,486,880</b>	<b>28,307,906</b>	<b>30,595,253</b>	<b>32,140,333</b>	<b>33,075,881</b>	<b>33,381,751</b>	<b>33,670,686</b>	<b>23,715,195</b>	<b>28,856,214</b>	<b>35,643,512</b>
<b>Total Primary Government Expenses</b>	<b>146,754,371</b>	<b>146,586,233</b>	<b>185,585,127</b>	<b>181,503,010</b>	<b>200,939,507</b>	<b>207,318,624</b>	<b>188,415,547</b>	<b>130,158,874</b>	<b>177,575,738</b>	<b>220,190,897</b>
Governmental Activities										
Charges for Services										
Legislative & Executive	12,766,641	12,957,700	12,495,530	12,999,899	13,277,252	13,583,632	15,201,625	17,886,902	16,041,531	15,864,013
Judicial	5,589,598	3,297,590	4,119,809	3,771,334	4,158,427	4,289,979	3,507,097	4,288,381	3,735,450	3,736,692
Public Safety	4,484,862	4,494,646	4,917,785	5,044,149	5,141,773	5,328,457	5,674,736	6,264,470	6,990,342	6,425,598
Human Services	0	0	4,389,101	4,248,866	4,543,664	4,231,878	4,072,084	4,017,317	2,075,443	3,048,021
Other Activities	7,068,701	7,651,991	4,667,905	5,411,332	4,749,365	4,626,979	3,005,171	3,585,518	10,433,903	4,833,537
Operating Grants and Contributions	30,683,161	34,220,256	35,551,130	38,963,661	39,637,285	37,553,873	51,485,376	53,081,567	58,399,888	51,227,588
Capital Grants and Contributions	8,232,770	6,703,712	7,045,491	7,796,753	4,755,058	7,920,723	4,937,738	12,078,777	10,327,394	12,216,711
<b>Total Governmental Activities Program Revenues</b>	<b>68,825,733</b>	<b>69,325,895</b>	<b>73,186,751</b>	<b>78,235,994</b>	<b>76,262,824</b>	<b>77,535,521</b>	<b>87,883,827</b>	<b>101,202,932</b>	<b>108,003,951</b>	<b>97,352,160</b>
Business-Type Activities										
Charges for Services										
Water	12,520,644	13,703,905	13,425,153	13,288,651	13,760,309	14,391,923	15,420,261	16,472,229	15,096,153	18,693,153
Sewer	14,298,105	14,820,624	14,076,237	13,882,398	14,103,503	13,475,198	17,059,508	16,065,519	13,868,940	16,990,866
Capital Grants and Contributions	3,299,986	5,535,224	4,338,487	6,733,619	7,637,706	7,177,651	4,669,946	11,243,902	12,579,582	15,410,380
<b>Total Business-Type Activities Program Revenues</b>	<b>30,118,735</b>	<b>34,059,753</b>	<b>31,839,877</b>	<b>33,904,668</b>	<b>35,501,518</b>	<b>35,044,772</b>	<b>37,149,715</b>	<b>43,781,650</b>	<b>41,544,675</b>	<b>51,094,399</b>
<b>Total Primary Government Program Revenues</b>	<b>98,944,468</b>	<b>103,385,648</b>	<b>105,026,628</b>	<b>112,140,662</b>	<b>111,764,342</b>	<b>112,580,293</b>	<b>125,033,542</b>	<b>144,984,582</b>	<b>149,548,626</b>	<b>148,446,559</b>

Continued

Table 2  
**Clermont County, Ohio**  
 Changes in Net Position - Continued  
 Last Ten Years  
*(accrual basis of accounting)*

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Net (Expense)/Revenue</b>										
Governmental Activities	\$ (48,441,758)	\$ (48,952,432)	\$ (81,803,123)	\$ (71,126,683)	\$ (91,600,802)	\$ (96,401,352)	\$ (66,861,034)	\$ (5,240,747)	\$ (40,715,573)	\$ (87,195,225)
Business-Type Activities	631,855	5,751,847	1,244,624	1,764,335	2,425,637	1,663,021	3,479,029	20,066,455	12,688,461	15,450,887
<b>Total Primary Government Net Expense</b>	<b>(47,809,903)</b>	<b>(43,200,585)</b>	<b>(80,558,499)</b>	<b>(69,362,348)</b>	<b>(89,175,165)</b>	<b>(94,738,331)</b>	<b>(63,382,005)</b>	<b>14,825,708</b>	<b>(28,027,112)</b>	<b>(71,744,338)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Property Taxes Levied for:										
General Purposes	7,638,012	8,000,304	8,457,638	7,732,206	8,601,668	8,848,140	8,992,862	9,645,929	9,901,419	9,911,365
Social Services	7,637,668	7,471,546	8,531,668	7,497,174	7,510,647	7,795,610	7,903,428	7,912,993	8,155,138	8,173,952
CCDD	0	0	9,291,294	11,903,776	11,694,734	12,137,987	12,296,091	12,301,804	12,720,362	12,696,359
MHRB	0	0	1,962,850	2,912,649	2,811,615	2,903,682	2,930,155	2,981,136	3,018,529	3,036,599
Capital Outlay	3,625,090	3,796,657	4,015,995	3,666,600	4,082,561	4,199,035	4,267,829	4,578,629	4,694,170	5,049,805
Lodging Tax	590,390	684,857	683,229	636,810	740,998	799,337	428,451	765,207	996,564	1,037,074
Sales Tax	24,403,563	26,104,744	27,647,554	28,347,481	27,925,239	29,779,004	30,951,243	36,433,372	37,431,398	38,646,926
Casino Revenue <sup>1</sup>	2,401,189	2,929,510	2,327,097	2,407,692	2,459,738	2,516,436	1,948,400	2,905,114	3,011,517	3,050,134
Grants not Restricted to Specific Programs	5,237,187	3,733,141	5,967,095	5,281,080	5,036,919	5,150,450	4,934,233	6,539,704	4,447,615	6,830,465
Investment Earnings	836,109	862,941	623,839	1,636,661	1,250,036	4,031,037	2,654,790	(1,201,587)	(7,936,602)	11,488,516
Other Revenue	2,515,723	361,233	1,197,350	2,237,685	951,297	907,478	656,340	1,784,912	1,016,562	2,049,230
Transfers	(231,897)	0	0	0	0	0	0	0	0	(154,000)
<b>Total Governmental Activities</b>	<b>54,653,034</b>	<b>53,944,933</b>	<b>70,705,609</b>	<b>74,259,814</b>	<b>73,065,452</b>	<b>79,068,196</b>	<b>77,963,822</b>	<b>84,647,213</b>	<b>77,456,672</b>	<b>101,816,425</b>
Business-Type Activities										
Gain on the Sale of Capital Assets	67,346	7,030	0	0	0	0	0	0	0	0
Investment Earnings	344,675	320,936	491,130	473,045	637,903	713,841	395,388	9,122	0	0
Other Revenue	211,524	156,663	1,123,491	643,639	680,683	606,524	620,838	955,949	132,794	159,507
Transfers	231,897	0	0	0	0	0	0	0	0	154,000
<b>Total Business-Type Activities</b>	<b>855,442</b>	<b>484,629</b>	<b>1,614,621</b>	<b>1,116,684</b>	<b>1,318,586</b>	<b>1,320,365</b>	<b>1,016,226</b>	<b>965,071</b>	<b>132,794</b>	<b>313,507</b>
<b>Total Primary Government</b>	<b>55,508,476</b>	<b>54,429,562</b>	<b>72,320,230</b>	<b>75,376,498</b>	<b>74,384,038</b>	<b>80,388,561</b>	<b>78,980,048</b>	<b>85,612,284</b>	<b>77,589,466</b>	<b>102,129,932</b>
<b>Change in Net Position</b>										
Governmental Activities	6,211,276	4,992,501	(11,097,514)	3,133,131	(18,535,350)	(17,333,156)	11,102,788	79,406,466	36,741,099	14,621,200
Business-Type Activities	1,487,297	6,236,476	2,859,245	2,881,019	3,744,223	2,983,386	4,495,255	21,031,526	12,821,255	15,764,394
<b>Total Primary Government Change in Net Position</b>	<b>\$ 7,698,573</b>	<b>\$ 11,228,977</b>	<b>\$ (8,238,269)</b>	<b>\$ 6,014,150</b>	<b>\$ (14,791,127)</b>	<b>\$ (14,349,770)</b>	<b>\$ 15,598,043</b>	<b>\$ 100,437,992</b>	<b>\$ 49,562,354</b>	<b>\$ 30,385,594</b>

In 2016 there was a change in the Primary Government to include the Developmental Disabilities Board and the Mental Health Recovery Board as part of the primary government.

Table 3  
**Clermont County, Ohio**  
Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Fund</b>										
Nonspendable	\$ 1,623,391	\$ 1,826,639	\$ 1,656,891	\$ 2,142,697	\$ 2,533,482	\$ 2,456,495	\$ 1,763,892	\$ 1,339,998	\$ 1,194,557	\$ 1,552,033
Restricted	916,677	0	0	0	0	0	0	0	0	0
Committed	0	1,245,436	0	0	0	0	0	0	0	0
Assigned	4,444,715	5,117,037	4,910,949	8,761,825	9,729,730	12,703,273	8,151,178	16,400,546	18,431,042	6,379,242
Unassigned	16,499,511	18,415,021	22,257,692	21,380,709	24,885,185	27,528,272	41,805,039	44,074,613	32,086,564	47,096,923
<b>Total General Fund</b>	<b>\$ 23,484,294</b>	<b>\$ 26,604,133</b>	<b>\$ 28,825,532</b>	<b>\$ 32,285,231</b>	<b>\$ 37,148,397</b>	<b>\$ 42,688,040</b>	<b>\$ 51,720,109</b>	<b>\$ 61,815,157</b>	<b>\$ 51,712,163</b>	<b>\$ 55,028,198</b>
<b>All Other Governmental Funds</b>										
Restricted	\$ 32,318,187	\$ 32,364,086	\$ 41,804,655	\$ 47,125,757	\$ 49,384,570	\$ 55,610,302	\$ 66,688,309	\$ 77,226,477	\$ 85,658,899	\$ 82,036,229
Assigned	6,922,848	8,839,272	837,903	1,736,541	1,711,891	1,713,803	3,435,491	3,363,056	6,350,406	6,423,053
Unassigned	(257,857)	(381,042)	(495,389)	(650,155)	(721,283)	(786,872)	(1,040,867)	(1,135,358)	(1,198,487)	(1,184,565)
<b>Total All Other Governmental Funds</b>	<b>\$ 38,983,178</b>	<b>\$ 40,822,316</b>	<b>\$ 42,147,169</b>	<b>\$ 48,212,143</b>	<b>\$ 50,375,178</b>	<b>\$ 56,537,233</b>	<b>\$ 69,082,933</b>	<b>\$ 79,454,175</b>	<b>\$ 90,810,818</b>	<b>\$ 87,274,717</b>

Note: In 2016, it was decided the Mental Health and Recovery Board and the Developmental Disabilities Board should be part of the primary government instead of discretely component units increasing the restricted fund balance.



Table 4

**Clermont County, Ohio**

Changes in Fund Balances, Governmental Funds

Last Ten Years

*(modified accrual basis of accounting)*

	2014	2015	2016	2017	2018
<b>Revenues</b>					
Property and Other Taxes	\$ 46,316,065	\$ 48,787,321	\$ 60,688,697	\$ 66,858,437	\$ 66,076,486
Revenue in Lieu of Taxes	2,050,641	2,283,156	2,420,901	2,794,765	2,802,853
Charges for Services	24,895,167	22,848,307	25,546,836	26,021,715	26,717,030
Licenses and Permits	1,522,220	1,684,733	1,998,287	1,800,821	2,135,580
Fines and Forfeitures	1,752,843	1,606,371	1,511,339	1,245,375	1,379,035
Intergovernmental	40,163,991	39,166,256	47,031,606	47,329,137	47,013,076
Special Assessments	968,741	958,899	910,946	884,274	798,247
Investment Earnings	740,220	962,650	901,215	1,202,464	1,614,296
Net Increase/(Decrease) in Fair Value of Investments	121,849	(181,425)	(301,736)	403,742	(329,712)
Other	2,690,084	3,304,522	2,647,391	4,122,597	2,461,249
<b>Total Revenues</b>	<b>121,221,821</b>	<b>121,420,790</b>	<b>143,355,482</b>	<b>152,663,327</b>	<b>150,668,140</b>
<b>Expenditures</b>					
Current					
General Government					
Legislative and Executive	16,843,733	16,818,746	18,056,840	19,523,777	18,512,726
Judicial	11,207,999	11,201,230	12,312,946	12,465,379	13,127,034
Public Safety	28,327,376	28,507,612	30,940,337	32,083,540	33,645,946
Public Works	13,569,202	16,745,486	13,874,505	13,503,463	11,173,070
Health	1,538,442	1,324,531	7,216,704	7,025,762	7,914,772
Human Services	29,711,415	29,214,583	44,636,094	46,412,021	45,573,455
Community Development	3,855,083	3,684,858	4,264,769	4,298,327	4,223,588
Economic Development	307,751	453,180	10,568,684	431,560	423,981
Transportation	2,927,511	3,028,949	2,798,256	2,946,490	3,037,344
Capital Outlay	10,278,431	4,528,597	5,612,345	3,993,869	5,082,620
Debt Service:					
Principal Retirement	776,454	810,467	832,807	850,586	818,586
Interest and Finance Charges	329,044	313,845	301,720	288,456	268,907
<b>Total Expenditures</b>	<b>119,672,441</b>	<b>116,632,084</b>	<b>151,416,007</b>	<b>143,823,230</b>	<b>143,802,029</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>1,549,380</b>	<b>4,788,706</b>	<b>(8,060,525)</b>	<b>8,840,097</b>	<b>6,866,111</b>
<b>Other Financing Sources (Uses)</b>					
Proceeds from Special Assessment	240,000	0	0	175,000	0
OPWC Bonds Issued	0	0	1,000,000	0	0
Revenue Bonds Issued	0	0	0	0	0
Inception of Leases	0	0	0	0	0
Transfers In	1,412,005	4,882,657	1,361,283	2,991,838	1,653,967
Transfers Out	(1,643,903)	(4,882,657)	(1,361,283)	(3,066,838)	(1,653,967)
Proceeds from the Sale of Capital Assets	85,620	170,271	16,076	584,576	160,090
<b>Total Other Financing Sources (Uses)</b>	<b>93,722</b>	<b>170,271</b>	<b>1,016,076</b>	<b>684,576</b>	<b>160,090</b>
<b>Net Change in Fund Balance</b>	<b>\$ 1,643,102</b>	<b>\$ 4,958,977</b>	<b>\$ (7,044,449)</b>	<b>\$ 9,524,673</b>	<b>\$ 7,026,201</b>
Debt Service as a Percentage of Noncapital Expenditures	1.0%	1.0%	0.8%	0.8%	0.8%

Note: In 2016, it was decided the Mental Health and Recovery Board and the Developmental Disabilities Board should be part of the primary government instead of discretely component units increasing the restricted fund balance.

2019	2020	2021	2022	2023
\$ 69,982,276	\$ 71,229,569	\$ 78,020,550	\$ 80,099,497	\$ 82,399,216
3,409,302	3,706,037	4,212,277	4,348,999	4,328,339
27,027,434	23,719,630	27,736,385	27,684,475	28,113,824
1,879,321	1,860,794	2,341,779	2,038,967	2,400,037
1,448,530	1,411,085	1,684,832	19,015,185	1,475,166
48,996,965	57,133,085	63,524,545	52,675,923	62,651,152
786,852	758,916	699,946	693,976	744,225
2,788,602	1,967,931	1,168,988	1,822,018	5,246,537
1,201,294	719,999	(2,333,748)	(10,178,411)	5,821,664
2,674,415	5,331,696	6,090,884	7,712,129	3,480,191
<u>160,194,991</u>	<u>167,838,742</u>	<u>183,146,438</u>	<u>185,912,758</u>	<u>196,660,351</u>
20,116,687	19,758,635	21,469,684	22,948,116	25,604,608
13,106,976	13,404,637	13,637,390	13,697,190	15,445,808
34,902,753	30,598,349	37,473,296	39,229,982	42,100,560
9,575,676	8,769,554	17,352,449	10,376,731	7,372,285
8,599,996	8,345,806	8,041,204	8,186,600	8,569,597
44,847,055	50,654,764	46,976,516	54,976,856	51,183,221
4,963,776	4,959,798	5,828,248	8,459,682	5,903,794
418,404	191,025	308,192	347,944	329,195
2,866,414	2,510,827	2,629,629	2,556,803	3,148,479
8,115,779	7,046,374	8,187,555	22,678,984	37,168,149
832,254	784,814	827,631	1,216,692	1,215,881
230,983	204,618	176,966	168,000	158,988
<u>148,576,753</u>	<u>147,229,201</u>	<u>162,908,760</u>	<u>184,843,580</u>	<u>198,200,565</u>
<u>11,618,238</u>	<u>20,609,541</u>	<u>20,237,678</u>	<u>1,069,178</u>	<u>(1,540,214)</u>
0	0	0	0	154,000
0	0	0	0	0
0	0	0	80,000	0
0	0	0	88,964	773,560
1,618,611	3,955,078	1,776,634	12,536,970	13,977,232
(1,618,611)	(3,955,078)	(1,776,634)	(12,536,970)	(14,131,232)
83,460	480,526	228,612	15,507	546,588
<u>83,460</u>	<u>480,526</u>	<u>228,612</u>	<u>184,471</u>	<u>1,320,148</u>
<u>\$ 11,701,698</u>	<u>\$ 21,090,067</u>	<u>\$ 20,466,290</u>	<u>\$ 1,253,649</u>	<u>\$ (220,066)</u>
0.7%	0.7%	0.7%	0.8%	0.8%

Table 5  
**Clermont County, Ohio**  
Sales Revenue by Industrial Class  
Last Ten Years  
*(in thousands)*

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture, Forestry, and Fishing	\$ 1,555.2	\$ 1,687.0	\$ 1,609.1	\$ 1,352.9	\$ 4,398.0	\$ 1,551.0	\$ 1,299.2	\$ 1,715.0	\$ 2,181.1	\$ 2,394.3
Mining*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities (excluding telecommunications)	11,169.3	13,939.3	12,265.7	8,989.0	8,722.8	14,541.4	36,744.0	11,920.2	19,255.2	15,354.5
Construction	8,399.3	7,223.2	6,497.0	10,354.3	15,103.5	13,689.9	14,931.7	13,658.8	40,230.5	35,692.8
Manufacturing	36,252.9	33,535.3	36,617.6	50,130.6	57,768.5	51,550.2	67,814.4	93,121.4	167,356.7	155,822.9
Wholesale Trade	42,900.2	42,255.0	54,495.2	56,529.9	60,769.7	70,879.5	80,849.4	79,065.3	97,943.9	116,034.9
Retail Trade	1,551,858.4	1,684,968.6	1,699,767.9	1,790,988.3	1,857,779.6	1,935,844.2	2,044,748.1	2,203,947.1	2,514,768.0	2,561,902.6
Transportation and Warehousing	2,326.1	2,282.4	3,180.8	3,932.2	4,352.2	4,192.1	4,710.0	8,437.4	8,785.2	12,223.8
Information (including telecommunications)	169,113.5	168,514.6	182,972.6	181,049.7	175,357.9	179,956.7	168,057.9	182,788.3	181,722.7	195,543.5
Finance and Insurance	94,674.4	124,437.2	187,242.1	192,844.1	118,834.0	4,106.5	5,310.5	4,675.6	5,847.0	9,809.5
Real Estate, and Rental & Leasing of Property	35,880.9	33,467.9	39,767.2	51,181.4	48,352.1	53,533.9	58,747.5	60,465.8	57,039.7	65,528.4
Professional, Scientific and Technical Services	26,449.0	26,691.4	38,800.2	49,472.8	46,912.8	53,412.8	57,770.3	60,890.1	64,544.9	76,168.0
Management of Companies (Holding Companies)	3,139.0	1,560.1	643.6	1,189.4	1,714.6	688.2	1,033.4	-	-	-
Administrative & Support Services, and Waste Management & Remediation Services	64,986.5	66,369.7	85,715.1	87,866.3	82,749.7	85,764.5	83,525.2	91,639.9	95,554.3	86,072.1
Education, Health Care and Social Assistance	3,967.3	4,005.3	4,969.9	4,172.8	4,507.2	4,692.9	4,184.6	3,547.5	4,697.8	4,286.4
Arts, Entertainment, and Recreation	12,866.5	10,880.3	16,065.6	18,184.2	19,456.0	13,806.5	15,121.9	14,994.3	21,172.6	24,663.8
Accommodation and Food Services	156,140.7	144,378.4	173,169.8	184,765.2	183,033.4	182,351.5	188,666.0	126,524.9	166,194.2	194,411.7
Other Services	51,687.2	60,025.2	72,766.1	81,625.4	104,024.9	106,995.7	113,192.8	104,141.2	122,965.9	138,775.7
Unclassified	15,777.6	8,571.1	19,559.7	15,575.8	15,184.7	14,966.3	31,193.4	33,591.6	41,607.0	46,485.5
<b>Totals</b>	<b>\$ 2,289,144.0</b>	<b>\$ 2,434,791.9</b>	<b>\$ 2,636,104.9</b>	<b>\$ 2,790,204.3</b>	<b>\$ 2,809,021.6</b>	<b>\$ 2,792,523.8</b>	<b>\$ 2,977,900.3</b>	<b>\$ 3,095,124.4</b>	<b>\$ 3,611,866.7</b>	<b>\$ 3,741,170.4</b>
Total Direct Rate	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%

\* Industry data is not provided when there are either no businesses within the particular industry or the number of businesses within the industry fall below the reporting threshold. The collections and number of entities are placed within the "Unclassified" category.

Source: Ohio Department of Taxation

Notes: Revenue is based on sales tax collected divided by the County sales tax rate  
Information is not available about the principal sales taxpayers in the County.  
Information is not available for 2023 at time of publish.

Table 6  
**Clermont County, Ohio**

Assessed and Estimated Actual Value of Taxable Property<sup>1</sup>  
 Last Ten Years  
 (Amounts in 000'S)

Collection Year	Real Property <sup>2</sup>				Public Utility <sup>3</sup>		Totals		Assessed Value As a % of Estimated Actual Value	Total Direct Rate <sup>4</sup>
	Residential/Agriculture		Commercial/Industrial		Assessed	Estimated	Assessed	Estimated		
	Assessed	Estimated Actual	Assessed	Estimated Actual						
2014	\$ 3,107,107	\$ 8,877,449	\$ 682,196	\$ 1,949,131	\$ 338,580	\$ 1,354,320	\$ 4,127,883	\$ 12,180,900	33.89%	5.20
2015	3,228,457	9,224,163	681,717	1,947,763	348,601	1,394,404	4,258,775	12,566,330	33.89%	5.20
2016	3,238,887	9,253,963	686,344	1,960,983	331,884	1,327,536	4,257,115	12,542,482	33.94%	5.20
2017	3,259,045	9,311,557	696,005	1,988,586	283,477	1,133,908	4,238,527	12,434,051	34.09%	5.20
2018	3,682,962	10,522,749	744,657	2,127,591	261,395	1,045,580	4,689,014	13,695,920	34.24%	5.20
2019	3,710,590	10,601,686	756,647	2,161,849	254,824	1,019,296	4,722,061	13,782,830	34.26%	5.20
2020	3,749,444	10,712,697	768,431	2,195,517	251,892	1,007,568	4,769,767	13,915,782	34.28%	5.20
2021	4,100,157	11,714,734	775,857	2,216,734	276,822	1,107,288	5,152,836	15,038,757	34.26%	5.20
2022	4,144,982	11,842,806	782,804	2,236,583	282,333	1,129,332	5,210,119	15,208,721	34.26%	5.20
2023	4,207,033	12,020,094	813,721	2,324,917	279,128	1,116,512	5,299,882	15,461,523	34.28%	5.20

Source: Clermont County Auditor

<sup>1</sup>Exempt properties are not included in the estimated actual values nor in assessed valuations.

<sup>2</sup>The estimated actual values for real estate property were derived by 35% of the assessed values on the real estate Property.  
 Refer to: "Note H-Receivables" in the Financial Statements.

<sup>3</sup>The estimated actual values for public utility were derived from an average rate of the assessed values

<sup>4</sup> The Total Direct Rate is per \$100,000 in assessed value

Table 7  
**Clermont County, Ohio**  
Property Tax Levies and Collections  
Last Ten Years

Levy Year	Collection Year	Current Taxes Levied	Current Taxes Collected	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections for Levy Year	Total Taxes Collected	Percent of Total Collections to Current Tax Levy
2012	2013	\$ 33,106,530	\$ 32,273,166	97.48%	\$ 4,518	\$ 32,277,684	97.50%
2013	2014	33,413,342	32,657,143	97.74	12,432	32,669,575	97.77
2014	2015	33,951,166	33,229,082	97.87	29,288	33,258,370	97.96
2015	2016	33,939,897	33,227,752	97.90	99,713	33,327,465	98.20
2016	2017	40,370,457	39,489,869	97.82	309,920	39,799,789	98.59
2017	2018	41,858,674	40,842,387	97.57	894,677	41,737,064	99.71
2018	2019	42,127,772	41,240,703	97.89	673,034	41,913,737	99.49
2019	2020	42,497,888	41,464,206	97.57	148,261	41,612,467	97.92
2020	2021	44,024,591	42,983,158	97.63	754,161	43,737,319	99.35
2021	2022	44,556,779	43,252,780	97.07	880,571	44,133,351	99.05
2022	2023	45,212,116	43,899,013	97.10	0	43,899,013	97.10

Source: Clermont County Auditor

Note: Includes all tax rates levied County-wide. Refer to "Table 8 - Property Tax Rates-Direct and Overlapping Governments" in this section.

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Table 8

**Clermont County, Ohio**Property Tax Rates - Direct and Overlapping Governments<sup>1</sup>

Last Ten Years

*(Per \$1000 of Assessed Value)*

	Collection Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>County Entities</b>										
General	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
Senior Services	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30
Children Services	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80
County Capital Construction	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total County Entities	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
<b>Other Entities</b>										
Bd of Mental Retardation	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
Comm Mental Health Board	0.50	0.50	0.50	0.75	0.75	0.75	0.75	0.75	0.75	0.75
Park District	0.10	0.10	0.10	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Clermont Cty. Pub. Library	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90
Total Other Entities	4.75	4.75	4.75	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Total County-Wide	9.95	9.95	9.95	10.70	10.70	10.70	10.70	10.70	10.70	10.70
<b>School Districts</b>										
Batavia	59.11	59.61	59.61	59.61	59.61	65.86	63.86	63.86	63.86	63.86
Bethel-Tate	36.86	36.86	36.86	43.46	42.77	42.43	40.62	39.27	41.31	40.65
Clermont-Northeastern	33.50	33.50	33.50	33.50	33.50	33.50	33.50	33.50	33.50	33.50
Felicity-Franklin	31.60	31.60	31.60	31.60	31.60	30.30	30.30	28.80	28.80	28.80
Goshen	28.90	28.90	28.90	28.90	28.90	28.90	26.90	26.90	26.90	26.90
Milford	79.65	79.65	80.00	80.00	80.00	80.00	80.00	80.00	82.47	82.47
New Richmond	32.00	32.00	32.00	32.00	32.00	32.00	32.00	41.40	41.40	41.40
West Clermont	57.65	57.59	57.59	57.50	56.70	55.97	55.40	61.80	61.73	61.51
Williamsburg	48.81	48.64	48.64	48.55	47.93	44.75	44.65	44.27	44.16	44.08
U. S. Grant Vocational	5.85	5.85	5.85	5.85	5.85	5.85	5.85	5.85	5.85	5.85
<b>Out-Of-County School Districts</b>										
Blanchester	34.10	34.35	34.35	34.35	34.35	34.20	34.00	34.00	32.86	30.60
Forest Hills	65.02	69.97	69.97	68.28	68.28	68.28	72.83	72.63	72.41	72.41
Great Oaks Vocational	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
Little Miami	58.33	59.55	54.74	54.74	54.74	56.74	55.74	54.74	51.20	50.54
Loveland	77.62	83.22	81.63	81.63	81.63	81.48	81.08	81.03	80.93	80.88
Southern Hills Vocational	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
Warren County Vocational	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Western Brown	22.40	22.40	22.40	22.40	22.40	22.40	22.40	19.40	19.40	19.40

Continued

Source: Clermont County Auditor

<sup>1</sup>Property tax rates are determined by a combination of the county-wide tax rate and the applicable tax rates for the school district, township, municipality or other districts in which a given property is located.

Table 8

**Clermont County, Ohio**Property Tax Rates - Direct and Overlapping Governments<sup>1</sup>

Last Ten Years

*(Per \$1000 of Assessed Value)*

(Continued)

	Collection Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<u>Corporations</u>										
Amelia*	17.30	17.30	17.30	17.30	17.30	17.30	17.30	1.80	-	-
Batavia	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80
Bethel	8.20	8.20	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30
Chilo	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Felicity	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Milford	13.50	15.50	15.50	15.50	15.50	15.50	15.50	20.00	20.00	23.00
Moscow	3.50	6.50	6.50	6.50	6.50	12.50	9.50	9.50	9.50	9.50
Neville	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
New Richmond	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
Newtonsville*	2.60	2.60	2.60	2.60	1.20	1.20	1.20	1.20	-	-
Owensville	11.10	11.10	11.10	11.10	11.10	11.10	11.10	11.10	11.10	11.10
Williamsburg	6.80	6.80	6.80	6.80	6.80	9.55	9.55	9.55	9.55	9.55
<u>Out-Of-County Corporations</u>										
Loveland	9.90	11.65	11.65	11.65	11.65	11.65	11.65	11.65	11.65	13.40
<u>Townships</u>										
Batavia	3.40	3.40	3.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40
Franklin	14.20	14.20	14.20	15.20	15.20	15.20	15.20	15.20	15.20	15.20
Goshen	21.60	25.10	25.10	28.50	28.50	28.50	29.50	29.50	32.00	32.00
Jackson	10.40	10.40	10.40	10.40	10.40	10.40	10.40	10.40	10.40	10.40
Miami	26.01	26.01	28.51	28.51	28.51	29.51	29.51	29.51	29.51	29.51
Monroe	16.10	16.10	16.10	16.10	16.10	16.10	16.10	16.10	16.10	17.60
Ohio	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60
Pierce	21.70	21.70	23.80	23.80	23.80	23.80	23.80	23.80	23.80	24.80
Stonelick	13.60	13.60	13.60	13.60	13.60	13.60	13.60	13.60	13.60	16.10
Tate	12.80	14.30	14.30	14.30	14.30	14.30	14.70	14.70	14.70	14.70
Union	23.65	23.65	23.65	23.65	23.65	23.65	23.65	27.65	27.65	27.65
Washington	7.20	7.20	7.20	7.20	7.20	7.60	7.60	9.10	9.10	9.10
Wayne	12.70	12.70	12.70	12.70	12.70	12.70	12.70	12.70	12.70	12.70
Williamsburg	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70	13.70
<u>Other Districts</u>										
Central Joint Fire & EMS	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40

Source: Clermont County Auditor

\* The dissolution for the Village of Newtonsville and the Village of Amelia were completed. The last Collection Year was 2021.

<sup>1</sup>Property tax rates are determined by a combination of the county-wide tax rate and the applicable tax rates for the school district, township, municipality or other districts in which a given property is located.



Table 9  
**Clermont County, Ohio**  
Principal Property Taxpayers  
Current Year and Nine Years Ago

<b>2023</b>				
	Real Estate Assessed Valuation	Personal Property Assessed Valuation	Total Assessed Valuation	Percentage of Total Assessed Valuation
Duke Energy Ohio Inc.	\$ 24,617,430	\$ 268,795,890	\$ 293,413,320	5.54%
American Modern Home	1,029,768	0	1,029,768	0.02%
Dynegy Zimmer LLC	958,024	0	958,024	0.02%
RSS WFRBS2011 C4 OH EMC LLC	773,370	0	773,370	0.01%
RS Fairways LLC	753,425	0	753,425	0.01%
Vereit OFC LLC	517,193	0	517,193	0.01%
KRG Eastgate Pavillion LLC	473,069	0	473,069	0.01%
Arbors of Anderson LLC	458,288	0	458,288	0.01%
Regency Center LP	436,928	0	436,928	0.01%
Occidental Develop LTD	416,055	0	416,055	0.01%
<b>Totals</b>	<b>\$ 30,433,550</b>	<b>\$ 268,795,890</b>	<b>\$ 299,229,440</b>	<b>5.65%</b>

<b>2014</b>				
	Real Estate Assessed Valuation	Personal Property Assessed Valuation	Total Assessed Valuation	Percentage of Total Assessed Valuation
Duke Energy Ohio Inc.	\$ 0	\$ 242,458,920	\$ 242,458,920	5.92%
Dayton Power & Light Company	16,312,380	49,382,710	65,695,090	1.61%
Cincinnati Gas & Electric	0	39,810,310	39,810,310	0.97%
AEP Generation Resources Inc.	0	39,616,780	39,616,780	0.97%
Eastgate Mall CMBS LLC	14,506,570	0	14,506,570	0.35%
Columbus & Southern Ohio Electric	13,135,070	0	13,135,070	0.32%
American Modern Home	9,984,840	0	9,984,840	0.24%
International Paper	7,192,510	0	7,192,510	0.18%
American Homes 4 Rent	6,945,790	0	6,945,790	0.17%
Kroger Eastgate Pavillion LLC	6,397,790	0	6,397,790	0.16%
<b>Totals</b>	<b>\$ 74,474,950</b>	<b>\$ 371,268,720</b>	<b>\$ 445,743,670</b>	<b>10.89%</b>

Source: Clermont County Auditor

Table 10  
**Clermont County, Ohio**  
 Water & Sewer Sold by Type of Customer  
 Last Ten Years  
*(in millions of gallons)*

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Water</b>										
Residential	2,038.8	2,140.1	2,018.2	2,070.3	2,040.5	2,055.5	2,212.3	2,039.4	2,095.8	2,268.4
Multi Family	565.3	614.9	572.9	597.3	594.3	591.8	607.2	564.2	630.7	642.3
Commercial	619.3	729.0	687.7	654.8	664.9	637.2	612.3	589.9	707.2	762.0
Industrial	81.3	96.2	87.0	114.2	99.2	93.8	81.8	76.9	99.3	115.6
Recreational	4.4	4.9	6.2	3.6	3.7	2.4	1.9	3.1	3.6	4.6
Government	37.6	29.4	24.4	23.0	21.3	21.9	18.8	15.3	22.4	22.9
Hydrant Meter*	0.0	0.0	1.1	1.8	1.8	1.2	1.0	0.1	2.0	0.9
Institutional	53.7	54.6	52.1	51.8	70.3	66.2	54.9	45.7	80.4	67.6
<b>Totals</b>	<b>3,400.4</b>	<b>3,669.1</b>	<b>3,449.6</b>	<b>3,516.8</b>	<b>3,496.0</b>	<b>3,470.0</b>	<b>3,590.2</b>	<b>3,334.6</b>	<b>3,641.4</b>	<b>3,884.3</b>
Total Direct Rate per 1000 gallons	\$ 3.68	\$ 3.73	\$ 3.90	\$ 3.92	\$ 3.94	\$ 3.97	\$ 3.84	\$ 4.34	\$ 4.15	\$ 4.75
<b>Sewer</b>										
Residential	1,796.7	1,902.2	1,807.8	1,835.3	1,797.3	1,844.2	1,953.8	1,823.9	1,851.0	2,057.7
Multi Family	546.7	591.2	540.5	573.0	572.0	578.1	598.6	551.4	612.4	634.8
Commercial	444.3	483.3	456.5	433.0	435.5	439.6	387.3	377.6	453.9	458.1
Industrial	78.2	89.0	78.7	104.1	91.7	88.6	82.4	61.4	117.0	113.7
Recreational	3.3	4.3	6.3	4.6	4.2	3.6	3.9	3.3	3.3	4.4
Government	19.3	21.6	20.6	21.5	22.7	21.6	20.0	14.1	14.7	27.0
Institutional	49.8	49.7	48.3	49.7	78.2	74.0	61.8	36.9	65.7	66.5
<b>Totals</b>	<b>2,938.3</b>	<b>3,141.3</b>	<b>2,958.7</b>	<b>3,021.2</b>	<b>3,001.6</b>	<b>3,049.7</b>	<b>3,107.8</b>	<b>2,868.6</b>	<b>3,118.0</b>	<b>3,362.2</b>
Total Direct Rate per 1000 gallons	\$ 4.87	\$ 4.72	\$ 4.81	\$ 4.67	\$ 4.70	\$ 4.63	\$ 4.67	\$ 4.97	\$ 4.45	\$ 4.92

Source: Clermont County Water Resources Department  
 \* New Customer Type created with new billing system implemented in 2016

Table 11  
**Clermont County, Ohio**  
 Water & Sewer Rates  
 Last Ten Years

<b>WATER</b>										
Years	Monthly Minimum	Monthly Minimum	Monthly Minimum	Monthly Minimum	Rate Per	Monthly Minimum	Monthly Minimum	Monthly Minimum	Monthly Minimum	Rate Per
	Rates 3/4"	Rates 1"	Rates 1 1/2"	Rates 2"	1,000 gal Over Minimum*	Rates 3/4"	Rates 1"	Rates 1 1/2"	Rates 2"	1,000 gal Over Minimum*
<b>Residential</b>					<b>Non-Residential</b>					
2014	17.40	69.60	139.20	222.72	\$2.62/\$3.79/\$5.18	27.84	69.60	139.20	222.72	\$2.62/\$3.79/\$5.18
2015	18.00	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36	28.80	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36
2016	18.00	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36	28.80	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36
2017	18.00	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36	28.80	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36
2018	18.00	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36	28.80	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36
2019	18.00	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36	28.80	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36
2020	18.00	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36	28.80	72.00	144.00	230.40	\$2.71/\$3.92/\$5.36
2021	17.25	69.00	138.00	220.80	\$3.80/\$4.14/\$4.49	27.60	69.00	138.00	220.80	\$3.80/\$4.14/\$4.49
2022	18.80	75.20	150.40	240.64	\$4.14/\$4.51/\$4.89	30.08	75.20	150.40	240.64	\$4.14/\$4.51/\$4.89
2023	20.55	82.80	164.40	263.04	\$4.52/\$4.93/\$5.34	32.88	82.80	164.40	263.04	\$4.52/\$4.93/\$5.34
<b>SEWER</b>										
Years	Monthly Minimum	Monthly Minimum	Monthly Minimum	Monthly Minimum	Rate Per	Monthly Minimum	Monthly Minimum	Monthly Minimum	Monthly Minimum	Rate Per
	Rates 3/4"	Rates 1"	Rates 1 1/2"	Rates 2"	1,000 gallon Over Minimum	Rates 3/4"	Rates 1"	Rates 1 1/2"	Rates 2"	1,000 gallon Over Minimum
<b>Residential</b>					<b>Non-Residential</b>					
2014	22.20	88.80	177.60	284.16	4.44	35.52	88.80	177.60	284.16	4.44
2015	22.20	88.80	177.60	284.16	4.44	35.52	88.80	177.60	284.16	4.44
2016	22.20	88.80	177.60	284.16	4.44	35.52	88.80	177.60	284.16	4.44
2017	22.20	88.80	177.60	284.16	4.44	35.52	88.80	177.60	284.16	4.44
2018	22.20	88.80	177.60	284.16	4.44	35.52	88.80	177.60	284.16	4.44
2019	22.20	88.80	177.60	284.16	4.44	35.52	88.80	177.60	284.16	4.44
2020	22.20	88.80	177.60	284.16	4.44	35.52	88.80	177.60	284.16	4.44
2021	22.20	91.20	182.40	291.84	4.56	35.52	88.80	177.60	284.16	4.56
2022	23.40	93.60	187.20	299.52	4.68	37.44	93.60	187.20	299.52	4.68
2023	24.05	96.20	187.20	307.84	4.81	38.48	96.20	192.40	307.84	4.81

Source: Clermont County Water Resources Department

\* These rates are based on the customer's meter size

Table 12

**Clermont County, Ohio**

Principal Users of Water

Current Year and Nine Years Ago

<b>2023</b>					
	<u>Consumption (in Gallons)</u>	<u>Percent of System Usage</u>	<u>Water Revenue</u>	<u>Percent of System Revenue</u>	
Batavia Village	97,550,600	2.51%	\$ 279,970	1.56%	
Williamsburg Village	70,124,700	1.81%	220,679	1.23%	
Milford City	32,685,600	0.84%	104,097	0.58%	
Multi Color Corp.	25,625,000	0.66%	118,786	0.66%	
Greenbriar Estates	22,438,000	0.58%	96,114	0.54%	
Lakeshore Estates MHP LTD	21,913,330	0.56%	90,101	0.50%	
REIT Holdings LLC	20,824,846	0.54%	92,131	0.51%	
Jamestown Crossings	20,210,060	0.52%	89,656	0.50%	
Lowes Home Center	19,874,507	0.51%	81,539	0.45%	
East Fork Crossing	18,779,780	0.48%	80,093	0.45%	
Totals	<u>350,026,423</u>		<u>\$ 1,253,166</u>		
<b>2014</b>					
	<u>Consumption (in Gallons)</u>	<u>Percent of System Usage</u>	<u>Water Revenue</u>	<u>Percent of System Revenue</u>	
Williamsburg Village	61,008,700	1.79%	\$ 146,421	1.17%	
Milford City	24,364,200	0.72%	58,474	0.47%	
Lakeshore Estates	18,080,500	0.53%	57,691	0.46%	
Batavia Village	17,556,600	0.52%	42,136	0.34%	
Loveland City	15,302,000	0.45%	36,725	0.29%	
Greenbriar Estates	14,490,000	0.43%	39,684	0.32%	
Woodville Gardens	13,872,000	0.41%	38,409	0.31%	
Loveland Ohio LLC	13,818,300	0.41%	38,995	0.31%	
Arbors of Anderson	13,311,700	0.39%	52,730	0.42%	
Cintas Corp	<u>13,158,700</u>	0.39%	<u>35,508</u>	0.28%	
Totals	<u>204,962,700</u>		<u>\$ 546,773</u>		

Source: Clermont County Water Resources Department

Table 13

**Clermont County, Ohio**

Principal Users of Sewer

Current Year and Nine Years Ago

<b>2023</b>				
	<u>Consumption (in Gallons)</u>	<u>Percent of System Usage</u>	<u>Sewer Revenue</u>	<u>Percent of System Revenue</u>
Multi Color Corporation	23,189,200	0.69%	\$ 110,899	0.69%
Greenbriar Estates	22,438,000	0.67%	106,436	0.67%
Lakeshore Estates	21,913,330	0.65%	103,964	0.65%
REIT Holdings LLC	20,824,846	0.62%	99,017	0.62%
Jamestown Crossings	20,210,060	0.60%	96,315	0.60%
East Fork Crossing	18,779,780	0.56%	89,093	0.56%
Clermont Mercy Hospital	18,325,400	0.55%	65,343	0.41%
CINTAS Corp	16,703,000	0.50%	95,899	0.60%
Brandy Chase Apartments	15,842,774	0.47%	81,854	0.51%
Woodville Gardens MHC	<u>15,533,760</u>	0.46%	<u>75,846</u>	0.47%
Totals	<u>193,760,150</u>		<u>\$ 924,665</u>	
<b>2014</b>				
	<u>Consumption (in Gallons)</u>	<u>Percent of System Usage</u>	<u>Sewer Revenue</u>	<u>Percent of System Revenue</u>
Lakeshore Estates	18,080,500	0.62%	\$ 80,277	0.56%
Greenbriar Estates	14,490,000	0.49%	64,336	0.45%
Woodville Gardens	13,872,000	0.47%	61,592	0.43%
Loveland Ohio LLC	13,818,300	0.47%	61,353	0.43%
Arbors of Anderson	13,311,700	0.45%	69,615	0.49%
Cintas Corp	13,158,700	0.45%	69,788	0.49%
Bridgehaven Condominiums	12,836,900	0.44%	60,698	0.42%
Occidental Development	12,296,800	0.42%	58,133	0.41%
Clermont County Commissioners	12,191,104	0.41%	58,496	0.41%
Towne Properties	<u>12,073,300</u>	0.41%	<u>54,131</u>	0.38%
Totals	<u>136,129,304</u>		<u>\$ 638,419</u>	

Source: Clermont County Water Resources Department

Table 14  
**Clermont County, Ohio**  
Ratios of Net Bonded Debt by Type  
Last Ten Years  
*(amounts expressed in thousands, except per capita amount)*

Year	Governmental Activities								Business-Type Activities								Total Primary Government	Percentage of Personal Income <sup>2</sup>	Per Capita <sup>2</sup>
	General Obligation Bonds	Percentage of Actual Property Value <sup>1</sup>	Per Capita <sup>2</sup>	Ohio Public Works Commission	Special Assessment Bonds	Stormwater Revenue Bonds	FHA Loan <sup>3</sup>	Leases	Sewer Revenue Bonds	Water Revenue Bonds	Ohio Public Works Commission	Ohio Water Development Authority	United States Department of Agriculture	Restricted for the Payment of Revenue Bonds					
2014	\$ 640	0.01%	\$ 3.17	\$ 909	\$ 8,111	\$ 0	\$ 0	\$ 0	\$ 17,495	\$ 13,355	\$ 8,692	\$ 21,052	\$ 0	\$ (6.40)	\$ 70,248	0.89%	\$348.45		
2015	580	0.00%	2.87	829	7,440	0	0	0	15,040	10,055	8,075	20,154	0	(6.50)	62,167	0.72%	307.75		
2016	515	0.00%	2.54	1,741	6,770	0	195	0	12,590	6,700	7,458	19,228	0	(6.50)	55,190	0.59%	271.87		
2017	450	0.00%	2.21	1,641	6,093	170	175	0	10,110	3,200	6,840	18,270	0	(6.10)	46,943	0.47%	230.11		
2018	385	0.00%	1.89	1,522	5,473	165	155	0	7,555	0	6,257	17,281	0	(2.70)	38,790	0.38%	189.22		
2019	315	0.00%	1.53	1,403	4,857	160	133	0	5,135	0	5,710	16,260	0	(2.70)	33,970	0.31%	164.90		
2020	240	0.00%	1.17	1,343	4,235	155	110	0	2,625	0	5,162	15,206	0	(2.70)	29,073	0.25%	141.13		
2021	165	0.00%	0.79	1,164	3,691	150	86	903	0	0	4,614	14,116	0	0.0	24,889	0.19%	118.75		
2022	85	0.00%	0.40	1,053	3,153	214	60	545	0	0	4,297	13,036	1,285	0.0	23,728	0.16%	112.56		
2023	0	0.00%	0	952	2,784	199	32	865	0	0	3,520	11,830	7,480	0.0	27,662	0.20%	130.48		

<sup>1</sup>Actual Property Values used for calculation are from Table 5

<sup>2</sup>Population and Personal Income used for calculation are from Table 18

<sup>3</sup>Clermont County Mental Health and Recovery Board was added to primary government in 2016.

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements

Table 15

**Clermont County, Ohio**Computation of Direct and Overlapping Governmental Activities Debt  
December 31, 2023

<b>Political Subdivision</b>	<b>Debt Outstanding</b>	<b>Percentage Applicable To County</b>	<b>Amount Applicable To Clermont County</b>
<b>Clermont County</b>			
Special Assessment Bonds	\$ 2,784,000	100.00%	2,784,000
OPWC Bonds	951,516	100.00%	951,516
Stormwater Revenue Bonds	198,500	100.00%	198,500
FHA Loan	32,167	100.00%	32,167
Leases	856,098	100.00%	856,098
<b>Total Direct Debt</b>	<b>4,822,281</b>		<b>4,822,281</b>
<b>Villages with overlapping</b>			
Batavia Village	20,000	100.00%	20,000
Felicity Village	42,300	100.00%	42,300
Owensville Village	4,900	100.00%	4,900
<b>Townships with overlapping</b>			
Batavia Township	143,000	100.00%	143,000
Miami Township	4,105,000	100.00%	4,105,000
Union Township	23,406,000	100.00%	23,406,000
<b>Cities with overlapping</b>			
City of Loveland	5,800,000	21.46%	1,244,680
City of Milford	3,891,000	99.25%	3,861,818
<b>School Districts with overlapping</b>			
Batavia Local S. D.	29,190,000	100.00%	29,190,000
Bethel-Tate Local S. D.	310,000	99.84%	309,504
Forest Hills S.D.	85,250,000	0.01%	8,525
Loveland City S. D.	1,855,000	49.03%	909,507
Little Miami Local S. D.	95,803,192	0.14%	134,124
Milford Exempted Village S. D.	90,360,000	99.93%	90,296,748
West Clermont Local S. D.	17,755,000	100.00%	17,755,000
Williamsburg Local S. D.	125,000	98.66%	123,325
Warren County Career Center	520,000	0.03%	156
<b>Total overlapping</b>	<b>358,580,392</b>		<b>171,554,586</b>
<b>Grand Total</b>	<b>\$ 363,402,673</b>		<b>\$ 176,376,867</b>

Source: Ohio Municipal Advisory Council  
Clermont County Auditor

Note: The percentage applicable to the County is determined by the County's assessed property value within the political subdivision to the political subdivision's total assessed property value.

Table 16  
**Clermont County, Ohio**  
 Legal Debt Margin  
 Last Ten Years

**Legal Debt Margin Calculation for 2023**

Assessed Value	
3.0% of the first \$100,000,000 Assessed Valuation	\$ 3,000,000
1.5% on excess of \$100,000,000-not in excess of \$300,000,000	3,000,000
2.5% on the amount in excess of \$300,000,000	<u>124,997,059</u>
Total direct debt limit	130,997,059
Less: Available funds in Debt Service Funds	<u>(75,358)</u>
Total net debt (voted and unvoted) applicable to direct debt limit	(75,358)
Direct Legal Debt Margin	131,072,417
Unvoted debt limitation (subject to 1% of County assessed valuation)	52,998,824
Total Net indebtedness (unvoted-subject to the 1% legal debt limitation)	<u>(75,358)</u>
Unvoted legal debt margin	<u>\$ 53,074,182</u>

*(dollars expressed in thousands)*

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Direct Debt Limit (voted and unvoted)	\$ 101,697	\$ 104,970	\$ 104,928	\$ 104,463	\$ 115,726	\$ 116,551	\$ 117,744	\$ 127,321	\$ 128,753	\$ 130,997
Total Net Debt (voted and unvoted) Applicable to Direct Debt Limit	<u>(237)</u>	<u>(236)</u>	<u>(230)</u>	<u>(242)</u>	<u>(227)</u>	<u>(225)</u>	<u>(143)</u>	<u>(125)</u>	<u>(102)</u>	<u>(75)</u>
Direct Legal Debt Margin (voted and unvoted)	<u>\$ 101,934</u>	<u>\$ 105,206</u>	<u>\$ 105,158</u>	<u>\$ 104,705</u>	<u>\$ 115,953</u>	<u>\$ 116,776</u>	<u>\$ 117,887</u>	<u>\$ 127,446</u>	<u>\$ 128,855</u>	<u>\$ 131,072</u>
Total Net Debt (voted and unvoted) Applicable to the Direct Limit as a Percentage of Direct Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Unvoted Debt Limit	41,278	42,588	42,571	42,385	46,891	47,221	47,698	51,528	52,101	52,999
Total Unvoted Net Debt Applicable to Unvoted Debt Limit	<u>(237)</u>	<u>(236)</u>	<u>(230)</u>	<u>(242)</u>	<u>(227)</u>	<u>(225)</u>	<u>(142)</u>	<u>(125)</u>	<u>(102)</u>	<u>(75)</u>
Unvoted Legal Debt Margin	<u>\$ 41,515</u>	<u>\$ 42,824</u>	<u>\$ 42,801</u>	<u>\$ 42,627</u>	<u>\$ 47,118</u>	<u>\$ 47,446</u>	<u>\$ 47,840</u>	<u>\$ 51,653</u>	<u>\$ 52,203</u>	<u>\$ 53,074</u>
Total Unvoted Net Debt Applicable to the Unvoted Limit as a Percentage of the Unvoted Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Source: Clermont County Auditor



Table 17  
**Clermont County, Ohio**  
 Schedule of Enterprise Revenue Bond Coverage  
 Last Ten Years

	<u>Year</u>	<u>Revenue<sup>1</sup></u>	<u>Operating Expenses Excluding Depreciation<sup>2</sup></u>	<u>System Capacity Charges<sup>3</sup></u>	<u>Net Revenue Available Debt Service</u>	<u>Revenue Bond Debt Service Requirement</u>	<u>Coverage Including System Capacity Charges<sup>4</sup> (percent)</u>
<b>Sewer Fund Bond Coverage</b>	2014	\$ 14,650,801	\$ 9,480,553	\$ 1,241,298	\$ 6,411,546	\$ 2,918,040	220%
	2015	15,184,055	9,073,253	1,543,378	7,654,180	2,893,400	265
	2016	15,351,281	9,813,366	1,843,408	7,381,323	2,882,900	256
	2017	14,654,400	11,272,592	2,655,282	6,037,090	2,908,300	208
	2018	15,051,001	11,504,195	2,239,975	5,786,781	2,722,200	213
	2019	15,462,690	10,296,088	2,042,955	7,209,557	2,715,400	266
	2020 <sup>6</sup>	15,489,092	11,210,036	2,322,630	6,601,686	2,730,000	242
<b>Water Fund Bond Coverage</b>	2014	\$ 12,724,148	\$ 7,575,801	\$ 759,049	\$ 5,907,396	\$ 3,527,500	167%
	2015	13,831,617	7,400,450	1,044,600	7,475,767	3,556,100	210
	2016	13,673,735	8,737,216	1,023,007	5,959,526	3,634,000	164
	2017 <sup>5</sup>	13,752,454	9,520,785	1,504,991	5,736,660	3,264,000	176

Source: Clermont County Water Resources Department

<sup>1</sup>Including investment income

<sup>2</sup>Includes interest paid on non-revenue debt

<sup>3</sup>System capacity charges are one-time fees to join the existing system, and are accounted for as capital contributions.

<sup>4</sup>It is the opinion of the County's bond counsel that system capacity charges should be included in the calculation of the Enterprise Revenue Bond Coverage

<sup>5</sup>Final payment was made in 2018 on the Water Revenue Bonds.

<sup>6</sup>Final payment was made in 2021 on the Sewer Revenue Bonds.

Table 18  
**Clermont County, Ohio**  
 Demographic and Economic Statistics  
 Last Ten Years

Year	Population <sup>1</sup>	Per Capita Income <sup>2</sup>	Personal Income <sup>3</sup>	Unemployment Rate <sup>4</sup>	K-12 School Enrollment <sup>5</sup>	Average Sales Price of Residential Property <sup>6</sup>
2014	201,560	\$ 39,019	\$ 7,864,669,640	5.5%	26,692	\$ 160,494
2015	201,973	43,002	8,685,242,946	4.6%	25,777	160,494
2016	203,022	46,267	9,393,218,874	4.5%	25,809	175,178
2017	204,214	49,215	10,050,392,010	4.4%	26,226	185,139
2018	205,466	50,003	10,273,916,398	4.1%	26,417	195,932
2019	205,526	53,770	11,051,133,020	3.8%	26,319	210,660
2020	206,428	55,842	11,527,352,376	6.9%	26,319	235,380
2021	209,642	61,442	12,880,823,764	4.4%	26,350	287,950
2022	210,805	62,495	13,174,258,475	3.6%	27,227	283,959
2023	211,972	64,895	13,755,922,940	3.2%	27,174	316,700

Sources: <sup>1</sup>United States Census Bureau  
<sup>2</sup>United States Bureau of Economic Analysis  
<sup>3</sup>Population \* Per Capita Income  
<sup>4</sup>Ohio Department of Job & Family Services  
<sup>5</sup>Ohio Department of Education  
<sup>6</sup>Clermont County Auditor

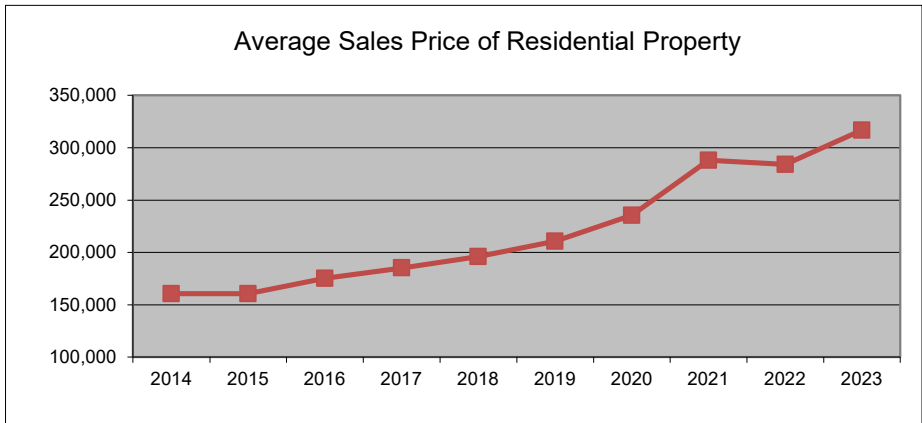
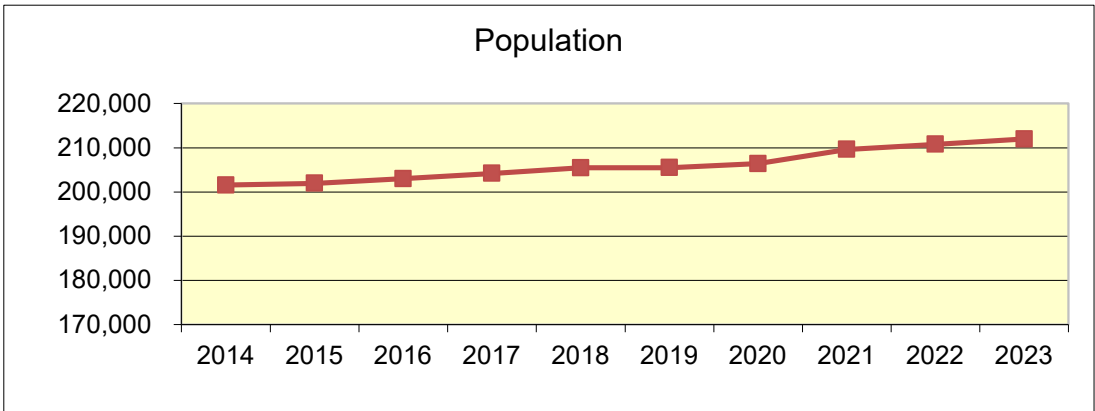


Table 19  
**Clermont County, Ohio**  
Principal Employers  
Current Year and Nine Years Ago

<b>2023</b>		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total County Employment</u>
Total Quality Logistics	2,350	2.17%
Clermont County	1,351	1.25%
American Modern Insurance Group	1,061	0.98%
Siemens Digital Industries Software	1,015	0.94%
West Clermont Local School District	941	0.87%
Mercy Health - Clermont Hospital	815	0.75%
Milacron	800	0.74%
Milford Exempted Village School District	790	0.73%
L3 Harris Fuzing & Ordnance Systems	685	0.63%
Tata Consultancy Services	536	0.49%
<b>Total</b>	<b>10,344</b>	<b>9.54%</b>

<b>2014</b>		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total County Employment</u>
Clermont County	1,409	1.46%
Total Quality Logistics Inc.	1,301	1.35%
American Modern Insurance Group	1,150	1.19%
Milford Exempted Village School District	725	0.75%
Mercy Health-Clermont Hospital	647	0.67%
Siemens PLM Software	626	0.65%
Jeff Wyler Automotive Family	600	0.62%
West Clermont Local School District	600	0.62%
Milacron Plastics Technologies Group LLC	560	0.58%
L-3 Fuzing & Ordnance Systems	550	0.57%
<b>Total</b>	<b>8,168</b>	<b>8.46%</b>

Source: Clermont County Chamber of Commerce

Table 20  
**Clermont County, Ohio**  
 Full-Time Equivalent County Government Employees by Function/Program  
 Last Ten Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
General Government										
Legislative and Executive	164.5	169.0	175.5	178.5	161.5	168.5	190.0	201.5	211.0	217.9
Judicial	155.5	154.5	154.5	165.5	170.0	166.5	173.5	152.0	164.5	163.5
Public Safety	321.0	327.5	330.5	339.0	350.0	359.5	357.0	355.5	368.5	387.5
Public Works	56.0	59.0	58.0	63.0	54.0	55.0	56.0	53.0	55.0	57.0
Health	2.0	2.0	4.0	5.5	4.0	4.0	11.5	14.0	14.5	20.0
Human Services	191.0	201.0	349.0	358.0	348.0	346.0	312.5	336.5	345.5	354.5
Community Development	4.0	5.0	6.0	5.0	5.0	5.0	4.0	5.0	6.0	6.0
Economic Development	3.0	3.0	3.0	5.0	5.0	1.0	3.0	3.0	3.0	3.0
Transportation	23.0	23.5	25.5	30.5	23.5	19.0	18.0	17.5	22.0	24.5
Sewer	57.5	54.5	57.0	60.0	55.0	58.0	59.5	61.5	62.3	65.3
Water	40.5	45.5	46.5	50.0	51.0	54.0	48.5	50.0	50.3	51.3
<b>Total</b>	<u>1,018.0</u>	<u>1,044.5</u>	<u>1,209.5</u>	<u>1,260.0</u>	<u>1,227.0</u>	<u>1,236.5</u>	<u>1,233.5</u>	<u>1,249.5</u>	<u>1,302.5</u>	<u>1,350.5</u>

Source: Clermont County Auditor

Method: Using 1.0 for each full-time employee, and 0.5 for each part-time and seasonal employee based at December 31 of each year

Note: Human Services Full-Time Equivalents increased with the addition of the Developmental Disabilities employees included in the primary government.

Table 21  
**Clermont County, Ohio**  
 Operating Indicators by Function  
 Last Ten Years

	2014	2016	2017	2018	2019
<b>General Government</b>					
<b>Legislative and Executive<sup>1</sup></b>					
Value of New Construction	\$ 21,134,640	\$ 21,138,370	\$ 26,424,290	\$ 38,192,860	\$ 42,636,430
Number of Parcels	95,650	96,249	96,756	97,707	97,983
Purchase Orders Issued	5,582	5,439	5,398	5,547	5,490
<b>Judicial</b>					
Municipal Court Cases <sup>2</sup>	33,043	28,690	29,427	29,881	29,375
Common Pleas Court Cases <sup>3</sup>	8,579	6,947	8,418	8,605	7,947
Juvenile Court Cases <sup>4</sup>	6,313	6,162	5,657	5,140	4,605
Probate Court Cases <sup>4</sup>	2,073	2,170	2,283	2,279	2,262
Domestic Relations Court Cases <sup>5</sup>	1,533	1,531	1,374	1,077	1,713
DUI Court Cases <sup>2</sup>	33	21	27	30	17
<b>Public Safety</b>					
Construction Permits Issued <sup>6</sup>	4,500	4,997	5,446	5,510	4,884
Estimated Value of Construction <sup>6</sup>	\$ 138,015,628	\$ 273,547,711	\$ 248,801,109	\$ 316,013,992	\$ 295,364,751
Total Arrests <sup>7</sup>	2,217	2,655	2,029	1,763	1,245
Average Number of Prisoners <sup>7</sup>	314	339	359	370	390
Motor Vehicle Accidents <sup>7</sup>	678	795	860	884	796
Calls for Service <sup>8</sup>	152,133	160,169	149,623	138,745	141,089
<b>Public Works</b>					
Miles of Roads Resurfaced <sup>9</sup>	2	31	17	22	37
Number of Bridges Improved <sup>9</sup>	6	10	12	11	8
Tons of Snow Melting Salt Used <sup>9</sup>	5,108	3,362	5,280	5,120	1,001
<b>Health</b>					
Number of Dog Licenses Issued <sup>1</sup>	18,982	17,395	17,452	17,399	16,549
<b>Human Services<sup>11</sup></b>					
Child Support Payments Collected	\$ 36,261,107	\$ 36,199,458	\$ 35,917,628	\$ 35,882,409	\$ 35,268,436
Number of Foster Homes	102	99	97	84	71
Children Service Cases Processed	1,526	1,126	1,265	1,096	1,039
Amount of Food Stamps Administered	\$ 27,692,015	\$ 21,435,219	\$ 19,678,520	\$ 19,038,341	\$ 16,190,222
Visits to Ohio Means Jobs	14,222	6,575	7,669	5,226	3,820
<b>Community Development</b>					
CDBG Loan Applications Approved in dollars <sup>13</sup>	\$ -	\$ 722,000	\$ 852,696	\$ 988,727	\$ 975,508
<b>Economic Development</b>					
Enterprise Zone Projects Approved in Square Feet <sup>12</sup>	88,000	20,000	0	884,260	0
<b>Transportation<sup>14</sup></b>					
Number of Pick-ups	98,775	79,874	76,080	72,178	73,079
Miles Transported	456,020	394,738	457,920	462,417	594,370
<b>Water<sup>15</sup></b>					
Water Bills Processed	319,097	303,466	311,353	310,649	309,817
Value of Construction Projects Completed	\$ 3,775,223	\$ 4,780,499	\$ 7,123,458	\$ 2,106,987	\$ 423,989
<b>Sewer<sup>15</sup></b>					
Value of Construction Projects Completed	\$ 3,121,104	\$ 7,867,999	\$ 8,043,203	\$ 2,428,011	\$ 2,387,959

Source:

- <sup>1</sup> Clermont County Auditor
- <sup>2</sup> Municipal Clerk of Courts
- <sup>3</sup> Common Pleas Court - General Division
- <sup>4</sup> Common Pleas Court - Juvenile and Probate Divisions
- <sup>5</sup> Common Pleas Court - Domestic Relations Division
- <sup>6</sup> Clermont County Permit Central
- <sup>7</sup> Clermont County Sheriff
- <sup>8</sup> Clermont County Department of Public Safety

	2020	2021	2022	2023
\$	45,386,510	\$ 57,553,190	\$ 65,493,800	\$ 187,125,100
	98,489	98,870	98,910	99,786
	5,181	4,864	5,388	5,853
	21,164	23,810	19,753	23,983
	11,519	10,954	9,315	8,883
	3,231	3,009	2,908	3,591
	1,993	2,331	2,551	2,357
	1,598	1,583	1,974	1,371
	15	13	32	29
	4,651	3,021	5,125	5,269
\$	277,467,101	\$ 234,713,113	\$ 415,750,446	\$ 1,131,806,920
	1,082	2,253	1,474	1,520
	333	322	335	325
	649	334	311	640
	128,816	88,728	86,124	56,582
	21	27	44	30
	8	8	9	9
	955	4,343	4,365	940
	16,008	14,197	11,778	12,681
\$	36,951,919	\$ 34,251,765	\$ 64,182	\$ 30,330,455
	76	79	74	81
	1,100	1,121	1,212	970
\$	29,013,111	\$ 40,358,973	\$ 44,365,854	\$ 33,203,377
	1,233	1,791	2,620	3,709
\$	973,938	\$ 1,015,543	\$ 970,487	\$ 1,026,469
	1,200,000	7,060	158,000	0
	11,740	21,242	25,851	27,093
	417,375	261,495	253,509	246,872
	304,006	283,892	241,091	267,427
\$	1,216,564	\$ 4,126,760	\$ 4,980,288	\$ 8,440,095
\$	2,750,318	\$ 2,531,082	\$ 4,134,295	\$ 20,152,017

Table 22  
**Clermont County, Ohio**  
 Capital Asset Statistics by Function  
 Last Ten Years

	2014	2015	2016	2017	2018	2019	2020
<b>General Government</b>							
<b>Legislative and Executive</b>							
Number of Buildings <sup>2</sup>	11	11	11	11	11	11	11
Square Footage Occupied <sup>1</sup>	98,621	98,621	98,621	98,621	98,621	98,621	98,621
Number of Vehicles <sup>2</sup>	24	22	34	31	29	29	29
<b>Judicial</b>							
Number of Buildings <sup>2</sup>	3	3	3	3	3	3	3
Square Footage Occupied <sup>1</sup>	135,507	135,507	135,507	135,507	135,507	135,507	135,507
<b>Public Safety</b>							
<b>Building Inspection</b>							
Square Footage Occupied <sup>1</sup>	14,518	14,518	14,518	14,518	14,518	14,518	14,518
Number of Vehicles <sup>2</sup>	9	9	10	9	5	4	3
<b>Sheriff</b>							
Square Footage of Administration <sup>1</sup>	19,281	19,281	19,281	19,281	19,281	19,281	19,281
Square Footage of Jail <sup>1</sup>	132,494	132,494	132,494	132,494	132,494	132,494	132,494
Number of Vehicles <sup>2</sup>	92	93	100	88	96	104	103
<b>Communication Center</b>							
Number of Radio Towers <sup>2</sup>	9	9	9	9	9	9	9
Square Footage Occupied <sup>1</sup>	7,829	7,829	7,829	7,829	7,829	7,829	7,829
<b>Public Works</b>							
Miles of Streets <sup>3</sup>	385	384	387	386	386	386	386
Number of Bridges <sup>3</sup>	404	402	416	418	418	419	421
<b>Human Services</b>							
Square Footage Occupied <sup>1</sup>	80,129	80,129	99,129	99,129	99,129	99,129	99,129
Number of Vehicles <sup>2</sup>	23	24	27	24	24	21	26
<b>Community Development</b>							
Square Footage Occupied <sup>1*</sup>	450	450	450	450	450	450	450
<b>Economic Development</b>							
Square Footage Occupied <sup>**</sup>	450	450	450	450	450	450	450
<b>Transportation</b>							
Number of Vehicles <sup>2</sup>	44	37	49	43	40	34	33
<b>Water</b>							
Miles of Water Lines <sup>5</sup>	800	799	799	802	808	810	816
Number of Water Treatment Plants <sup>5</sup>	3	3	3	3	3	3	3
<b>Sewer</b>							
Miles of Sewer Lines <sup>5</sup>	695	698	699	705	711	712	722
Number of Wastewater Treatment Plants <sup>5</sup>	9	9	9	9	8	8	8

Source:

<sup>1</sup>Arthur J. Gallagher & Co.

<sup>2</sup>Clermont County Auditor

<sup>3</sup>Clermont County Engineer

<sup>4</sup>Environmental Quality Office

<sup>5</sup>Clermont County Water Resources Department

\* Moved to new location in 2009

\*\* Moved to new location in 2010 and in 2013

2021	2022	2023
12	12	12
119,390	119,390	140,159
29	28	29
3	3	3
135,507	135,507	135,507
14,518	14,518	14,518
3	10	10
19,281	19,281	19,281
132,494	132,494	132,494
106	110	126
9	9	9
7,829	7,829	7,829
387	387	384
424	425	426
99,129	99,129	99,129
27	21	22
450	450	450
450	450	450
33	26	37
825	830	831
3	3	3
730	737	743
8	8	8





# CLERMONT COUNTY, OHIO

SINGLE AUDIT

FOR THE YEAR ENDED  
DECEMBER 31, 2023

**CLERMONT COUNTY, OHIO**

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CLERMONT COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2023

Federal Grantor/ Pass Through Grantor Program / Cluster Title	Pass Through Entity Number	Assistance Listing Number	Passed Through to Subrecipient	Total Federal Expenditures
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>				
<i>Passed through the Ohio Department of Education</i>				
Child Nutrition Cluster:				
National School Lunch Program	N/A	10.555		\$ 12,599
School Breakfast Program	N/A	10.553		30,740
Total Child Nutrition Cluster			-	43,339
<i>Passed through Ohio Department of Job and Family Services</i>				
SNAP Cluster:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	G-2223-11-6910/G-2425-11-6120	10.561		756,094
Total SNAP Cluster			-	756,094
<i>Passed through Ohio Rural Development State Office</i>				
Water and Waste Disposal Systems for Rural Communities	N/A	10.760		4,218,000
Water and Waste Disposal Systems for Rural Communities	N/A	10.760		250,966
Water and Waste Disposal Systems for Rural Communities	N/A	10.760		3,262,193
Water and Waste Disposal Systems for Rural Communities	N/A	10.760		21,932
Total Water and Waste Disposal Systems for Rural Communities			-	7,753,091
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>			-	<b>8,552,524</b>
<b><u>U.S. DEPARTMENT OF HOUSING &amp; URBAN DEVELOPMENT</u></b>				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grant - Entitlement Grants	B-19-UC-39-0010	14.218		15,956
Community Development Block Grant - Entitlement Grants	B-20-UC-39-0010	14.218		90,525
Community Development Block Grant - Entitlement Grants	B-21-UC-39-0010	14.218		337,343
Community Development Block Grant - Entitlement Grants	B-20-UW-39-0010	14.218		345,512
Community Development Block Grant - Entitlement Grants	B-22-UC-39-0010	14.218		159,111
Total CDBG - Entitlement Grants Cluster			-	948,447
<b>TOTAL U.S. DEPARTMENT OF HOUSING &amp; URBAN DEVELOPMENT</b>			-	<b>948,447</b>
<b><u>U.S. DEPARTMENT OF JUSTICE</u></b>				
<i>Passed through the Ohio Office of Criminal Justice Services</i>				
Edward Byrne Memorial Justice Assistance Grant Program	2022-JG-A01-6250	16.738		61,478
			-	61,478
Comprehensive Opioid, Stimulant, and Substance Abuse Program	N	16.838	151,703	247,226
<i>Passed through the Ohio Attorney General</i>				
Crime Victim Assistance	2023-VOCA-135104325/ 2024-VOCA-135499979	16.575		34,909
<b>TOTAL U.S. DEPARTMENT OF JUSTICE</b>			<b>151,703</b>	<b>343,613</b>
<b><u>U.S. DEPARTMENT OF LABOR</u></b>				
<i>Passed through Area 12 Workforce Development Board</i>				
Employment Service Cluster:				
Employment Service/Wagner-Peyser Funded Activities	N/A	17.207		7,373
Total Employment Service Cluster			-	7,373
<i>Passed through the Ohio Department of Job and Family Services</i>				
Trade Adjustment Assistance	N/A	17.245		1,179
<i>Passed through the Ohio Department of Job and Family Services</i>				
WIOA Cluster:				
WIOA Adult Program	N/A	17.258		446,916
WIOA Dislocated Worker Formula Grants	N/A	17.278		250,316
Total WIOA Cluster			-	697,232
<b>TOTAL U.S. DEPARTMENT OF LABOR</b>			-	<b>705,784</b>
<b><u>U.S. DEPARTMENT OF TRANSPORTATION</u></b>				
<i>Passed through Ohio Department of Transportation</i>				
Highway Planning and Construction				
2023 Sign Upgrade	PID 117839	20.205		5,600
Federal Transit Cluster:				
Federal Transit Formula Grants	OH-2018-036-00	20.507		11,714
COVID-19 Federal Transit Formula Grants	N/A	20.507		1,003,425
Clermont Transportation Farebox and Farebox Equipment Grant	OH-2018-039-01	20.526		48,000
Total Federal Transit Cluster			-	1,063,139
<i>Passed through Ohio Department of Public Safety</i>				
State and Community Highway Safety	N/A	20.600		47,066
Total Highway Safety Cluster			-	47,066
<b>TOTAL U.S. DEPARTMENT OF TRANSPORTATION</b>			-	<b>1,115,805</b>

CLERMONT COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2023

Federal Grantor/ Pass Through Grantor Program / Cluster Title	Pass Through Entity Number	Assistance Listing Number	Passed Through to Subrecipient	Total Federal Expenditures
<b><u>U.S. DEPARTMENT OF TREASURY</u></b>				
Equitable Sharing Program	N	21.016		2,000
COVID-19 Emergency Rental Assistance Program	N	21.023	2,604,968	2,604,968
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	N	21.027		8,384,818
<i>Passed through Ohio Emergency Management Agency</i>				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds - ARPA First Responder Retention Incentives	AFRR-029-RET	21.027		280,000
<i>Passed through Ohio Department of Job and Family Services</i>				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds - Medicaid Unwinding Regular	G-2223-11-6910/G-2425-11-6120	21.027		128,802
Total COVID-19 Coronavirus State and Local Fiscal Recovery Funds			-	8,793,620
<b>TOTAL U.S. DEPARTMENT OF TREASURY</b>			<b>2,604,968</b>	<b>11,400,588</b>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>				
<i>Passed through Ohio Department of Education</i>				
Title I State Agency Program for Neglected and Delinquent Children and Youth	N/A	84.013		81,274
COVID-19 Governor's Emergency Education Relief Fund (GEER)	N/A	84.425C		35,968
<i>Special Education Cluster (IDEA):</i>				
Special Education - Grants to States	N/A	84.027		25,244
Total Special Education Cluster (IDEA)			-	25,244
<i>Passed through Ohio Department of Developmental Disabilities</i>				
Special Education Grants for Infants and Families	H181A210024	84.181		426,661
Special Education Grants for Infants and Families	H181A220024	84.181		119,058
COVID-19 Special Education Grants for Infants and Families	H181X210024	84.181X		44,860
Total Special Education Grants for Infants and Families			-	590,579
<b>TOTAL U.S. DEPARTMENT OF EDUCATION</b>			<b>-</b>	<b>733,065</b>
<b><u>U.S. ELECTION ASSISTANCE COMMISSION</u></b>				
<i>Passed through Ohio Secretary of State</i>				
2022 Help America Vote Act (HAVA)	N/A	90.404		483
<b>TOTAL U.S. ELECTION ASSISTANCE COMMISSION</b>			<b>-</b>	<b>483</b>
<b><u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u></b>				
<i>Passed through Ohio Department of Job and Family Services</i>				
Substance Abuse and Mental Health Services Projects of Regional and National Significance	N/A	93.243		79,106
MaryLee Allen Promoting Safe and Stable Families Program	G-2223-11-6910/G-2425-11-6120	93.556		88,387
Child Support Enforcement	G-2223-11-6910/G-2425-11-6120	93.563		3,789,905
<i>CCDF Cluster:</i>				
Child Care and Development Block Grant	G-2223-11-6910/G-2425-11-6120	93.575		142,636
Total CCDF Cluster			-	142,636
Temporary Assistance for Needy Families	G-2223-11-6910/G-2425-11-6120	93.558		2,429,126
Stephanie Tubbs Jones Child Welfare Services Program	G-2223-11-6910/G-2425-11-6120	93.645		119,744
Foster Care Title IV-E	G-2223-11-6910/G-2425-11-6120	93.658		1,614,001
Adoption Assistance	G-2223-11-6910/G-2425-11-6120	93.659		873,373
John H. Chafee Foster Care Program for Successful Transition to Adulthood	G-2223-11-6910/G-2425-11-6120	93.674		207,171
<i>Passed through Ohio Department of Mental Health and Addiction Services</i>				
Social Services Block Grant	N/A	93.667	160,758	160,758
<i>Passed through Ohio Department of Developmental Disabilities</i>				
Social Services Block Grant	2301OHSOSR	93.667		105,907
<i>Passed through Ohio Department of Job and Family Services</i>				
Social Services Block Grant	G-2223-11-6910/G-2425-11-6120	93.667		878,527
Total Social Services Block Grant			160,758	1,145,192
Communities of Support Grant	G2021-06-0967	93.669		8,997
Elder Abuse Prevention Interventions Program		93.747		39,945

CLERMONT COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2023

Federal Grantor/ Pass Through Grantor Program / Cluster Title	Pass Through Entity Number	Assistance Listing Number	Passed Through to Subrecipient	Total Federal Expenditures
<i>Passed through Ohio Department of Developmental Disabilities</i>				
Medicaid Cluster:				
Medical Assistance Program	2205OH5ADM	93.778		361,642
<i>Passed through Ohio Department of Job and Family Services</i>				
Medical Assistance Program	G-2223-11-6910/G-2425-11-6120	93.778		1,154,480
Total Medicaid Cluster			-	1,516,122
<i>Passed through Ohio Department of Mental Health and Addiction Services</i>				
Block Grants for Community Mental Health Services	N/A	93.958	134,451	134,451
Block Grants for Community Mental Health Services	N/A	93.958	39,363	50,457
Block Grant COVID Mitigation Funds	N/A	93.958		599
Total Block Grants for Community Mental Health Services			173,814	185,507
Opioid STR	N/A	93.788	787,979	1,149,724
Total Opioid STR Grants			787,979	1,149,724
Block Grants for Prevention and Treatment of Substance Abuse	N/A	93.959	29,451	29,451
Block Grants for Prevention and Treatment of Substance Abuse	N/A	93.959	232,479	232,479
Block Grants for Prevention and Treatment of Substance Abuse	N/A	93.959	220,844	220,844
Block Grants for Prevention and Treatment of Substance Abuse	N/A	93.959	229,092	229,092
Block Grants for Prevention and Treatment of Substance Abuse	N/A	93.959	23,763	23,763
Block Grants for Prevention and Treatment of Substance Abuse (COVID ARPA Funding)	N/A	93.959		70,515
Total Block Grants for Prevention and Treatment of Substance Abuse			735,629	806,144
<b>TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<b>1,858,180</b>	<b>14,195,080</b>
<b><u>U.S. DEPARTMENT OF HOMELAND SECURITY</u></b>				
<i>Passed through the Ohio Emergency Management Agency</i>				
Hazard Mitigation Grant Program	FEMA-DR-4507-OH	97.039		2,070
Emergency Management Performance Grants	EMC-2022-EP-00006	97.042		110,980
			-	110,980
<b>TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY</b>			-	<b>113,050</b>
<b>TOTAL</b>			<b>\$ 4,614,851</b>	<b>\$ 38,108,439</b>

N - Direct Award  
N/A - Not Applicable

The accompanying notes to this schedule are an integral part of this schedule.

**CLERMONT COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Clermont County (the County) under programs of the federal government for the year ended December 31, 2023. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code Federal Regulations Part 200, *Uniform Guidance Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Guidance Requirements, Costs Principles and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. The County has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE C – CHILD NUTRITION CLUSTER**

The County commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the County assumes it expends federal monies first.

**NOTE D – MATCHING REQUIREMENTS**

Certain Federal programs require the County to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The County has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

**NOTE E – SUBRECIPIENTS**

The County passes certain federal awards received from the U.S. Department of Treasury to other governments or not-for-profit agencies (subrecipients). As Note B describes, the County reports expenditures of Federal awards to subrecipients when paid in cash. As a subrecipient, the County has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

**NOTE F – USDA LOANS**

The County received two loans from the United States Department of Agriculture Assistance Listing 10.760 Water and Waste Disposal Systems for Rural Communities; Newtonsville Collection Loan #05 and Newtonsvilee WWTP Loan #07. These loans were not reported on the 2022 schedule and therefore are reported this year as combined amount for 2022 and 2023, which was approved by the USDA. The Newtonsville Collection Loan #05 was for \$4,218,000 with \$1,249,658 expended in 2022 and \$2,968,342 expended in 2023; and has been fully expended. The Newtonsville WWTP Loan #07 was for \$4,000,000 with \$35,000 expended in 2022 and \$3,227,193 expended in 2023; for a total expended of \$3,262,193.

**Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other  
Matters Based on an Audit of Financial Statements Performed in Accordance With  
*Government Auditing Standards***

Clermont County  
101 East Main Street  
Batavia, Ohio 45103

To the Board of County Commissioners:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Clermont County, Ohio, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise Clermont County’s basic financial statements, and have issued our report thereon dated June 28, 2024.

**Report on Internal Control over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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



**Purpose of This Report**

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

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.  
June 28, 2024

**Independent Auditor’s Report on Compliance for Each Major Federal Program  
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards  
Required by the Uniform Guidance**

Clermont County  
101 East Main Street  
Batavia, Ohio 45103

To the Board of County Commissioners:

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Clermont County’s compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of Clermont County’s major federal programs for the year ended December 31, 2023. Clermont County’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings.

In our opinion, Clermont County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the “Auditor’s Responsibilities for the Audit of Compliance” section of our report.

We are required to be independent of Clermont County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Clermont County’s compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Clermont County’s federal programs.

***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Clermont County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Clermont County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Clermont County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Clermont County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Clermont County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

***Other Matters***

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings as item 2023-001. Our opinion on each major federal program is not modified with respect to this matter.

*Government Auditing Standards* requires the auditor to perform limited procedures on Clermont County's response to the noncompliance finding identified in our compliance audit described in the accompanying schedule of findings and corrective action plan. Clermont County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

**Report on Internal Control over Compliance**

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

Clermont County

Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Our consideration of internal control over compliance was for the limited purpose described in the "Auditor's Responsibilities for the Audit of Compliance" section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

**Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Clermont County, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise Clermont County's basic financial statements. We issued our report thereon dated June 28, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Julian & Grube, Inc.  
June 28, 2024

**CLERMONT COUNTY**

**SCHEDULE OF FINDINGS**

*2 CFR § 200.515*

**DECEMBER 31, 2023**

<b>1. SUMMARY OF AUDITOR'S RESULTS</b>		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unmodified
<i>(d)(1)(ii)</i>	<i>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	None reported
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material weaknesses in internal control reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	None reported
<i>(d)(1)(v)</i>	<i>Type of Major Program's Compliance Opinion</i>	Unmodified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under 2 CFR §200.516(a)?</i>	Yes
<i>(d)(1)(vii)</i>	<i>Major Programs (listed):</i>	Water and Waste Disposal Systems for Rural Communities (ALN 10.760); COVID-19 Coronavirus State and Local Fiscal Recovery Funds (ALN 21.027); COVID-19 Emergency Rental Assistance Program (ALN 21.023); Foster Care Title IV-E (ALN 93.658)
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: >\$1,143,253 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	Yes

**2. FINDINGS RELATED TO THE BASIC FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None

CLERMONT COUNTY

SCHEDULE OF FINDINGS

2 CFR § 200.515

DECEMBER 31, 2023

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

<b>Finding Number</b>	2023-001
<b>ALN Title and Number</b>	COVID-19 Emergency Rental Assistance Program, 21.023
<b>Federal Award Number/Year</b>	2023
<b>Federal Agency</b>	U.S. Department of Treasury
<b>Pass-Through Agency</b>	N/A

**Noncompliance – Reporting:**

Recipients must use the standard financial reporting forms or such other forms as may be authorized by OMB (approval is indicated by an OMB paperwork control number on the form) when reporting to the Federal awarding agency. Each recipient must report program outlays and program income on a cash or accrual basis, as prescribed by the Federal awarding agency.

The standard financial reporting forms for grants and cooperative agreements for the Emergency Rental Assistance program are as follows:

*Federal Financial Report (FFR) (SF-425/SF-425A) (OMB No. 0348-0061).* Recipients use the FFR as a standardized format to report expenditures under Federal awards, as well as, when applicable, cash status (lines 10.a, 10.b, and 10c). References to this report include its applicability as both an expenditure and a cash status report unless otherwise indicated.

Non-Federal entities may be required to submit performance reports at least annually but not more frequently than quarterly, except in unusual circumstances, using a form or format authorized by OMB (2 CFR 200.329(c)(1)). They also may be required to submit special reports as required by the terms and conditions of the Federal award.

During testing we noted reported expenditures per quarter did not agree with supporting invoices paid by the County. Additionally, beginning with the second quarter report 2023, key line items which included area demographics were not included in the reports provided.

By not properly filing the required reports, the County is in noncompliance with the requirements set forth by the U.S. Department of Treasury. This could result in the Treasury not fully being aware of how the County is utilizing the funding in determining if the County is following other requirements and using the funding properly.

We recommend the County add additional procedures or controls to ensure all components of reporting federal expenditures are accurately reported.

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
*2 CFR § 200.511(b)*  
**DECEMBER 31, 2023**

<b>Finding Number</b>	<b>Year Initially Occurred</b>	<b>Finding Summary</b>	<b>Status</b>	<b>Additional Information</b>
2022-001	2022	<u>Noncompliance/Significant Deficiency – Cash Management</u> – In the first half of 2022, the formula to calculate the drawdowns of the Federal Transit Cluster grant contained an error that resulted in overstated expenditures. The reimbursement request was submitted based on this work paper and due to the formula error, there was a drawdown of funds in excess of the eligible expenditures by \$50,946.	Corrected	N/A

**CLERMONT COUNTY**  
**AUDITOR**

Linda L. Fraley, Clermont County Auditor

**CORRECTIVE ACTION PLAN**  
**2 CFR § 200.510**  
**DECEMBER 31, 2023**

<b>Finding Number</b>	<b>Planned Corrective Action</b>	<b>Anticipated Completion Date</b>	<b>Responsible Contact Person</b>
2023-001	<p>The Auditor’s office with work with the Department of Job and Family Services and provide training on the importance of grant reporting and tracking.</p> <p>We will also explain and show how using the ERP system can aid in the tracking of expenses and help to ensure better accounting for grants.</p> <p>The Auditor’s office will implement an additional level of control for this department’s grant award, reporting, and reimbursements to be reviewed by our office for accuracy.</p> <p>Use online state and federal agency websites to verify grant awards amounts and disbursements.</p>	<p>10/01/2024</p> <p>10/01/2024</p> <p>10/01/2024</p> <p>10/01/2024</p>	<p>Amy DeClaire Deputy Auditor</p>



# OHIO AUDITOR OF STATE KEITH FABER



## CLERMONT COUNTY

### AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 9/24/2024

65 East State Street, Columbus, Ohio 43215  
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)