



**PERRY**

**& Associates CPAs**

**PASSION** *Beyond the Numbers*

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

**REGULAR AUDIT  
FOR THE YEARS ENDED DECEMBER 31, 2022 - 2021**



OHIO AUDITOR OF STATE  
KEITH FABER



88 East Broad Street  
Columbus, Ohio 43215  
IPAReport@ohioauditor.gov  
(800) 282-0370

Village Council  
Village of Golf Manor  
6450 Wiehe Rd  
Golf Manor, OH 45237

We have reviewed the *Independent Auditor's Report* of the Village of Golf Manor, Hamilton County, prepared by Perry & Associates, Certified Public Accountants, A.C., for the audit period January 1, 2021 through December 31, 2022. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Keith Faber  
Auditor of State  
Columbus, Ohio

November 29, 2023

**This page intentionally left blank.**

VILLAGE OF GOLF MANOR  
HAMILTON COUNTY

TABLE OF CONTENTS

<b>TITLE</b>	<b>PAGE</b>
Independent Auditor's Report .....	1
Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Regulatory Cash Basis) - All Governmental Fund Types - For the Year Ended December 31, 2022 .....	4
Combined Statement of Additions, Deductions and Changes in Fund Balances (Regulatory Cash Basis) - Fiduciary Fund Type - For the Year Ended December 31, 2022 .....	5
Notes to the Financial Statements For the Year Ended December 31, 2022 .....	6
Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Regulatory Cash Basis) - All Governmental Fund Types - For the Year Ended December 31, 2021 .....	16
Combined Statement of Additions, Deductions and Changes in Fund Balances (Regulatory Cash Basis) - Fiduciary Fund Type - For the Year Ended December 31, 2021 .....	17
Notes to the Financial Statements For the Year Ended December 31, 2021 .....	18
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i> .....	27
Schedule of Findings.....	29
Summary Schedule of Prior Audit Findings .....	31

**This page intentionally left blank.**

**INDEPENDENT AUDITOR'S REPORT**

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

To the Village Council:

***Report on the Audit of the Financial Statements***

***Unmodified and Adverse Opinions***

We have audited the financial statements of the Village of Golf Manor, Hamilton County, Ohio (the Village), which comprises the cash balances, receipts and disbursements for each governmental fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements, in accordance with the financial reporting provisions which Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2.

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

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* section of our report, the accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village, as of December 31, 2022 and 2021, or the changes in financial position thereof for the years then ended.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Village, 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.

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

As described in Note 2 of the financial statements, the financial statements are prepared by the Village on the basis of the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated August 25, 2023, on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.



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

August 25, 2023

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS  
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2022**

	General	Special Revenue	Combined Total
<b>Cash Receipts</b>			
Property and Other Local Taxes	\$ 687,044	\$ 941,808	\$ 1,628,852
Municipal Income Tax	950,436	-	950,436
Intergovernmental	439,516	432,534	872,050
Special Assessments	1,843	-	1,843
Charges for Services	298,772	1,695	300,467
Fines, Licenses and Permits	74,396	225,408	299,804
Earnings on Investments	5,488	960	6,448
Miscellaneous	46,268	212,603	258,871
<i>Total Cash Receipts</i>	<u>2,503,763</u>	<u>1,815,008</u>	<u>4,318,771</u>
<b>Cash Disbursements</b>			
Current:			
Security of Persons and Property	1,148,371	815,322	1,963,693
Leisure Time Activities	-	3,734	3,734
Basic Utility Services	277,624	-	277,624
Transportation	-	543,555	543,555
General Government	688,855	57,299	746,154
Capital Outlay	302,031	306,017	608,048
Debt Service:			
Principal Retirement	-	72,232	72,232
Interest and Fiscal Charges	-	3,375	3,375
<i>Total Cash Disbursements</i>	<u>2,416,881</u>	<u>1,801,534</u>	<u>4,218,415</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>86,882</u>	<u>13,474</u>	<u>100,356</u>
<b>Other Financing Receipts (Disbursements)</b>			
Other Debt Proceeds	-	306,017	306,017
<i>Total Other Financing Receipts (Disbursements)</i>	<u>-</u>	<u>306,017</u>	<u>306,017</u>
<i>Net Change in Fund Cash Balances</i>	86,882	319,491	406,373
<i>Fund Cash Balances, January 1</i>	<u>927,605</u>	<u>1,974,421</u>	<u>2,902,026</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 1,014,487</u>	<u>\$ 2,293,912</u>	<u>\$ 3,308,399</u>

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

VILLAGE OF GOLF MANOR  
HAMILTON COUNTY

COMBINED STATEMENT OF ADDITIONS, DEDUCTIONS  
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)  
FIDUCIARY FUND TYPE  
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Other Custodial</u>
<b>Additions</b>	
Fines, Licenses and Permits for Distribution	\$ 54,982
<i>Total Additions</i>	<u>54,982</u>
<b>Deductions</b>	
Other Distributions	54,127
<i>Total Deductions</i>	<u>54,127</u>
Net Change in Fund Balances	855
<i>Fund Cash Balances, January 1</i>	<u>9,550</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 10,405</u>

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

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

---

**Note 1 – Reporting Entity**

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

***Jointly Governed Organization and Public Entity Risk Pool***

The Village participated in one jointly governed organization, the Little Miami Joint Fire and Rescue District. The Village also participates in a public entity risk pool, the Ohio Plan Risk Management, Inc. In addition, the Village participates in the Center for Local Governments Benefits Pool. Notes 6 and 11 to the financial statements provide additional information for these entities. The Village's management believes these financial statements present all activities for which the Village is financially accountable.

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

***Basis of Presentation***

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

***Fund Accounting***

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

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

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

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

***Police Levy Fund*** This fund accounts for and reports property tax money to assist in paying for the Village's police protection expenses.

***Street Levy Fund*** This fund accounts for and reports property tax money to assist in paying for the Village's street improvement and maintenance expenses.

***Federal Law Enforcement Trust Fund*** This fund accounts for and reports revenues generated through the participation of the Village's Police Department in the U.S. Department of Justice's Equitable Sharing Program. Resources generated through this program are used exclusively by the Police Department to supplement and enhance appropriated agency resources.

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

---

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

***Fund Accounting (Continued)***

***Coronavirus Relief Fund*** This fund accounts for and reports coronavirus relief funding the Village received to be used for the Village's expenditures resulting from its response to COVID-19.

***OneOhio Recovery Fund*** This fund accounts for and reports State of Ohio opioid settlement monies received during the 2022 fiscal year. These funds should be used to prevent, treat and support recovery from addiction including opioids and/or any other co-occurring substance use and/or mental health conditions which are all long-lasting (chronic) diseases that can cause major health, social, and economic problems at the individual, family and/or community level.

***Fiduciary Funds*** Fiduciary funds include private purpose trust funds, investment trust funds, and custodial funds. Trust funds account for assets held under a trust agreement meeting certain criteria.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Village's custodial fund accounts for the distribution and collection of Mayor's Court fines, fees, and bonds.

For regulatory purposes, certain own source revenues are permitted to flow through clearing funds presented as custodial funds. The amounts distributed to the other funds of the entity are identified on the combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types. Also, for regulatory purposes, certain deposits and clearing funds are permitted to be presented as custodial funds.

***Basis of Accounting***

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

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

***Budgetary Process***

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

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

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

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

---

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

***Budgetary Process (Continued)***

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

A summary of 2022 budgetary activity appears in Note 3.

***Deposits and Investments***

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

Investment in STAR Ohio is measured 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 a NAV per share that approximates fair value.

***Capital Assets***

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

***Accumulated Leave***

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

***Fund Balance***

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

***Nonspendable*** The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes *nonspendable* fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village and the nonexpendable portion of the corpus in permanent funds.

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

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

**Village of Golf Manor, Ohio**  
 Hamilton County  
 Notes to the Financial Statements  
 For the Year Ended December 31, 2022

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

**Fund Balance (Continued)**

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

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

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

For regulatory purposes, limited disclosure related to fund balance is included in Note 12.

**Note 3 - Budgetary Activity**

Budgetary activity for the year ending December 31, 2022 follows:

2022 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 2,534,305	\$ 2,503,763	\$ (30,542)
Special Revenue	1,666,606	2,121,025	454,419
Total	\$ 4,200,911	\$ 4,624,788	\$ 423,877

2022 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 2,747,486	\$ 2,420,442	\$ 327,044
Special Revenue	1,868,178	1,801,534	66,644
Total	\$ 4,615,664	\$ 4,221,976	\$ 393,688

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

---

**Note 4 – Deposits and Investments**

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Village's deposits and investment accounts are as follows:

	<u>2022</u>
<i>Cash Management Pool:</i>	
Demand Deposits	\$ 2,815,197
Total Deposits	<u>2,815,197</u>
STAR Ohio	<u>503,607</u>
Total Investments	<u>503,607</u>
Total carrying amount of deposits and investments held in the Pool (ties to FS)	<u>\$ 3,318,804</u>

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2022, the Village is holding \$27,698 in unremitted employee payroll withholdings.

***Deposits***

Deposits are insured by the Federal Depository Insurance Corporation; or collateralized through the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure repayment of all public monies deposited in the financial institution.

***Investments***

Investments in STAR Ohio are not evidenced by securities that exist in physical or book-entry form.

**Note 5 – Taxes**

***Property Taxes***

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

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

***Income Taxes***

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



**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

---

**Note 5 – Taxes (Continued)**

***Income Taxes (Continued)***

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

**Note 6 - Risk Management**

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

***Risk Pool Membership***

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

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

Effective November 1, 2010 (through October 31, 2017), the corridor for losses paid is between 60% and 70% of casualty premiums earned in the first \$250,000. Effective November 1, 2016, the OPRM elected to participate in a property loss corridor deductible. The property corridor includes losses paid between 70% and 75%. In 2018, the casualty loss corridor was eliminated, and the property corridor was adjusted to losses paid between 65% and 70%. Effective November 1, 2019, the property loss corridor was adjusted to losses between 60% and 67.5% and remain unchanged effective November 1, 2021, and November 1, 2020. OPRM had 769 members as of December 31, 2021.

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2021 (the latest information available).

Assets	\$ 21,777,439
Liabilities	<u>( 15,037,383)</u>
Members' Equity	<u>\$ 6,740,056</u>

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

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

---

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

***Self-Insurance***

The Village also participates in a self-insured pool for employee health insurance. The Self-Insurance Pool is operated by the Center for Local Government and known as the Center for Local Government Benefits Pool (CLGBP). The CLGBP is a statewide program offered by the Center for Local Government to its member jurisdictions. Currently, the CLGBP consists of over 60 member municipalities and provides coverage to 1,000 individuals. On December 31, 2022, the CLGBP has a reserve balance of \$4,936,136. The CLGBP exists in a larger pool called the Jefferson Health Plan (JHP), which holds over \$110,000,000 in reserves and covers over 40,000 lives. JHP provides the Center for Local Government pool with additional stability and stop-loss coverage.

**Note 7 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

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

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10% of their gross salaries and the Village contributed an amount equaling 14 percent of participants' gross salaries. However, the Village contributes 8.5 percent of the members' share of gross salaries, leaving the employee to contribute 1.5 percent of their gross salary. The Village has paid all contributions required through December 31, 2022.

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

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages. However, the Village contributes 8.5 percent of the members' share of gross salaries, leaving police officers to contribute 3.75 percent of their gross salary. The Village has paid all contributions required through December 31, 2022.

**Note 8 – Postemployment Benefits**

Both OPERS and OP&F offer cost-sharing, multi-employer defined benefit postemployment plans, which includes multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the Traditional Pension Plan and Combined Plan was 0 percent during the calendar year 2022. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4 percent during calendar year 2022. OP&F contributes 0.5 percent to fund these benefits.

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

---

**Note 8 – Postemployment Benefits (Continued)**

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

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

**Note 9 - Debt**

Debt outstanding at December 31, 2021 was as follows:

	Principal	Interest
OPWC #CB14W (Stover)	\$ 260,950	0.00%
OPWC #CB29X (Vera)	423,940	0.00%
OPWC #CB31Y (Elbrook)	63,300	0.00%
2020 Dodge Lease-Purchase	21,523	3.00%
2020 Jeep Lease-Purchase	3,234	3.00%
2021 Ford F-150 Lease-Purchase	29,948	2.20%
2022 Ford F-250 Lease-Purchase	50,350	3.48%
Total	\$ 853,245	

On July 1, 2019, the Village agreed to financial assistance from Ohio Public Works Commission (OPWC) in order to complete the Stover Road Project (#CB14W) in the Village. Part of the financial assistance package accepted by the Village included a loan in the amount of \$484,565 with an interest rate of 0 percent. This loan has an amortization period of 20 years commencing on the date of the first payment, which occurred on the last business day of January 2021. As of December 31, 2022, the Village has completed four payments of a scheduled 40 payments, totaling \$28,994. The remaining balance owed for the project is \$260,950.

In March 2020, OPWC approved \$423,940 for the Vera Road Project (#CB29X) in the Village in the form of a 0 percent interest loan. The first payment will occur on the first business day in January 2023.

In July 2021, OPWC approved \$721,848 for the Elbrook Road Project (#CB31Y) in the Village in the form of a 0 percent interest loan to be repaid on a 20-year schedule beginning 6 months after the project's completion. The project is slated to begin construction in 2023. An amortization schedule is not yet available for this loan.

**Leases**

During 2020, the Village entered into a capital lease agreement for two additional police vehicles in the amount of \$37,425 and \$63,000, respectively, at an interest rate of 3 percent for 36 months of payments.

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

**Note 9 – Debt (Continued)**

**Leases (Continued)**

During 2021, the Village entered into a capital lease agreement for a police vehicle in the amount of \$53,000, at an interest rate of 2.20 percent for 36 months of payments.

During 2022, the Village entered into a capital lease agreement for one additional service vehicle in the amount of \$59,909 at an interest rate of 3.48% for 36 months of payments.

**Amortization**

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

Year Ending December 31:	OPWC #CB14W	OPWC #CB29X	2020 Dodge	2020 Jeep	2021 Ford	2022 Ford
2023	\$ 14,497	\$ 21,197	\$ 21,928	\$ 3,249	\$ 18,348	\$ 21,204
2024	14,497	21,197	-	-	13,175	21,204
2025	14,497	21,197	-	-	-	10,602
2026	14,497	21,197	-	-	-	-
2027	14,498	21,197	-	-	-	-
2028-2032	72,486	105,985	-	-	-	-
2033-2037	72,486	105,985	-	-	-	-
2038-2042	43,492	105,985	-	-	-	-
Total	<u>\$ 260,950</u>	<u>\$ 423,940</u>	<u>\$ 21,928</u>	<u>\$ 3,249</u>	<u>\$ 31,523</u>	<u>\$ 53,010</u>

**Note 10 - Contingent Liabilities**

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

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

**Note 11 - Jointly Governed Organization**

The Golf Manor Fire Department merged with and began sharing personnel, equipment and administration with the Little Miami Joint Fire and Rescue District on January 1, 2018. In November 2021, the Village's Council voted to withdraw as a member of the Little Miami Joint Fire and Rescue District. The Village's membership in the District ceased on March 1, 2022. Since that time, the Village contracted for fire and emergency medical services with the Deer Park/Silverton Joint Fire Department. The contract agreed to by the Village and the Deer Park/Silverton Joint Fire Department will last for five years commencing in 2022 with an annual expense to the Village of \$550,000.

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

---

**Note 11 - Jointly Governed Organization (Continued)**

At the termination of its membership in the Little Miami Joint Fire and Rescue District, the Village signed an agreement with the District to allocate to the Village its percentage of shared assets. This amount was determined to be \$529,783, to be repaid in annual installments of \$105,957 over the five years beginning 2022.

**Note 12 – Fund Balances**

Included in fund balance are amounts the Village cannot spend, including the balance of unclaimed monies which cannot be spent for five years and the unexpendable corpus of the permanent funds. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the balances of these amounts were as follows:

Fund Balances	General	Special Revenue
Nonspendable:		
Unclaimed Monies	\$ 73	\$ -
Outstanding Encumbrances	3,561	-
<i>Total</i>	\$ 3,634	\$ -

The fund balance of special revenue funds is either restricted or committed. These restricted and committed amounts in the special revenue funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

**Note 13 – COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June, 2021 while the national state of emergency continues. During 2021, the Village received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and additional recovery from funding, either federal or state, cannot be estimated.

**Note 14 – Subsequent Events**

In July 2021, OPWC approved \$212,640 for the Canterbury Avenue and Englewood Avenue Improvements Project (#CT10Y) in the Village in the form of a 0 percent interest loan to be repaid on a 20-year schedule beginning 6 months after the project's completion. The project is slated to begin construction in 2023.

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS  
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	General	Special Revenue	Totals (Memorandum Only)
<b>Cash Receipts</b>			
Property and Other Local Taxes	\$ 687,675	\$ 592,086	\$ 1,279,761
Municipal Income Tax	936,675	-	936,675
Intergovernmental	136,213	424,483	560,696
Special Assessments	346	-	346
Charges for Services	246,337	1,656	247,993
Fines, Licenses and Permits	69,085	79,158	148,243
Earnings on Investments	-	84	84
Miscellaneous	90,704	597,032	687,736
<i>Total Cash Receipts</i>	<u>2,167,035</u>	<u>1,694,499</u>	<u>3,861,534</u>
<b>Cash Disbursements</b>			
Current:			
Security of Persons and Property	1,070,529	306,608	1,377,137
Leisure Time Activities	-	150	150
Basic Utility Services	224,083	-	224,083
Transportation	-	881,083	881,083
General Government	750,728	70,131	820,859
Capital Outlay	182,331	255,592	437,923
Debt Service:			
Principal Retirement	6,407	85,603	92,010
Interest and Fiscal Charges	43	3,530	3,573
<i>Total Cash Disbursements</i>	<u>2,234,121</u>	<u>1,602,697</u>	<u>3,836,818</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(67,086)</u>	<u>91,802</u>	<u>24,716</u>
<b>Other Financing Receipts (Disbursements)</b>			
Other Debt Proceeds	-	255,592	255,592
Sale of Capital Assets	9,566	4,783	14,349
<i>Total Other Financing Receipts (Disbursements)</i>	<u>9,566</u>	<u>260,375</u>	<u>269,941</u>
<i>Net Change in Fund Cash Balances</i>	(57,520)	352,177	294,657
<i>Fund Cash Balances, January 1</i>	<u>985,125</u>	<u>1,622,244</u>	<u>2,607,369</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 927,605</u>	<u>\$ 1,974,421</u>	<u>\$ 2,902,026</u>

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

VILLAGE OF GOLF MANOR  
HAMILTON COUNTY

COMBINED STATEMENT OF ADDITIONS, DEDUCTIONS  
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)  
FIDUCIARY FUND TYPE  
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>Other Custodial</u>
<b>Additions</b>	
Fines, Licenses and Permits for Distribution	\$ 42,619
<i>Total Additions</i>	<u>42,619</u>
<b>Deductions</b>	
Other Distributions	38,972
<i>Total Deductions</i>	<u>38,972</u>
Net Change in Fund Balances	3,647
<i>Fund Cash Balances, January 1</i>	<u>5,903</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$ 9,550</u></u>

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

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

---

**Note 1 – Reporting Entity**

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

***Jointly Governed Organization and Public Entity Risk Pool***

The Village participates in one jointly governed organization, the Little Miami Joint Fire and Rescue District. The Village also participates in a public entity risk pool, the Ohio Plan Risk Management, Inc. In addition, the Village participates in the Center for Local Governments Benefits Pool. Notes 6 and 11 to the financial statements provide additional information for these entities. The Village's management believes these financial statements present all activities for which the Village is financially accountable.

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

***Basis of Presentation***

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

***Fund Accounting***

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

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

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

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

***Police Levy Fund*** This fund accounts for and reports property tax money to assist in paying for the Village's police protection expenses.

***Street Levy Fund*** This fund accounts for and reports property tax money to assist in paying for the Village's street improvement and maintenance expenses.

***Federal Law Enforcement Trust Fund*** This fund accounts for and reports revenues generated through the participation of the Village's Police Department in the U.S. Department of Justice's Equitable Sharing Program. Resources generated through this program are used exclusively by the Police Department to supplement and enhance appropriated agency resources.



**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

---

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

***Fund Accounting (Continued)***

***Coronavirus Relief Fund*** This fund accounts for and reports coronavirus relief funding the Village received during 2021 to be used for the Village's expenditures resulting from its response to COVID-19.

***Fiduciary Funds*** Fiduciary funds include private purpose trust funds, investment trust funds, and custodial funds. Trust funds account for assets held under a trust agreement meeting certain criteria.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Village's custodial fund accounts for the distribution and collection of Mayor's Court fines, fees, and bonds.

For regulatory purposes, certain own source revenues are permitted to flow through clearing funds presented as custodial funds. The amounts distributed to the other funds of the entity are identified on the combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types. Also, for regulatory purposes, certain deposits and clearing funds are permitted to be presented as custodial funds.

***Basis of Accounting***

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

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

***Budgetary Process***

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

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

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

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

A summary of 2021 budgetary activity appears in Note 3.

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

---

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

***Deposits and Investments***

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

***Capital Assets***

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

***Accumulated Leave***

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

***Fund Balance***

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

***Nonspendable*** The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes *nonspendable* fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village and the nonexpendable portion of the corpus in permanent funds.

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

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

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

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

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

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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

***Fund Balance (Continued)***

For regulatory purposes, limited disclosure related to fund balance is included in Note 12.

**Note 3 - Budgetary Activity**

Budgetary activity for the year ending December 31, 2021 follows:

2021 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 2,208,479	\$ 2,176,601	\$ (31,878)
Special Revenue	1,868,013	1,954,874	86,861
Total	\$ 4,076,492	\$ 4,131,475	\$ 54,983

2021 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 2,345,811	\$ 2,237,682	\$ 108,129
Special Revenue	1,861,634	1,602,697	258,937
Total	\$ 4,207,445	\$ 3,840,379	\$ 367,066

**Note 4 – Deposits and Investments**

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Village's deposits and investment accounts are as follows:

	2021
Demand deposits	\$ 2,911,576
Total deposits	\$ 2,911,576

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2021, the Village is holding \$15,460 in unremitted employee payroll withholdings.

**Deposits**

Deposits are insured by the Federal Depository Insurance Corporation; or collateralized through the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure repayment of all public monies deposited in the financial institution.

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

---

**Note 5 – Taxes**

***Property Taxes***

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

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

***Income Taxes***

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

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

**Note 6 - Risk Management**

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

***Risk Pool Membership***

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

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

Effective November 1, 2010 (through October 31, 2017), the corridor for losses paid is between 60% and 70% of casualty premiums earned in the first \$250,000. Effective November 1, 2016, the OPRM elected to participate in a property loss corridor deductible. The property corridor includes losses paid between 70% and 75%. In 2018, the casualty loss corridor was eliminated, and the property corridor was adjusted to losses paid between 65% and 70%. Effective November 1, 2019, the property loss corridor was adjusted to losses between 60% and 67.5% and remain unchanged effective November 1, 2021, and November 1, 2020. OPRM had 769 members as of December 31, 2021.

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

---

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

***Risk Pool Membership (Continued)***

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2021.

Assets	\$ 21,777,439
Liabilities	<u>( 15,037,383)</u>
Members' Equity	<u>\$ 6,740,056</u>

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

***Self-Insurance***

The Village also participates in a self-insured pool for employee health insurance. The Self-Insurance Pool is operated by the Center for Local Government and known as the Center for Local Government Benefits Pool (CLGBP). The CLGBP is a statewide program offered by the Center for Local Government to its member jurisdictions. Currently, the CLGBP consists of over 30 member municipalities and provides coverage to 727 individuals. On December 31, 2021, the CLGBP has a reserve balance of \$5,406,296. The CLGBP exists in a larger pool called the Jefferson Health Plan (JHP), which holds over \$110,000,000 in reserves and covers over 40,000 lives. JHP provides the Center for Local Government pool with additional stability and stop-loss coverage.

**Note 7 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

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

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10% of their gross salaries and the Village contributed an amount equaling 14% of participants' gross salaries. However, the Village contributes 8.5 percent of the members' share of gross salaries, leaving the employee to contribute 1.5 percent of their gross salary. The Village has paid all contributions required through December 31, 2021.

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

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

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

---

**Note 7 – Defined Benefit Pension Plans (Continued)**

***Ohio Police and Fire Retirement System (Continued)***

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages. However, the Village contributes 8.5 percent of the members' share of gross salaries, leaving police officers to contribute 3.75 percent of their gross salary. The Village has paid all contributions required through December 31, 2021.

**Note 8 – Postemployment Benefits**

Both OPERS and OP&F offer cost-sharing, multi-employer defined benefit postemployment plans, which includes multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the Traditional Pension Plan and Combined Plan was 0 percent during the calendar year 2021. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4 percent during calendar year 2021. OP&F contributes 0.5 percent to fund these benefits.

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

**Note 9 - Debt**

Debt outstanding at December 31, 2021 was as follows:

	Principal	Interest
OPWC #CB14W	\$ 275,447	0.00%
OPWC #CB29X	241,132	0.00%
2020 Dodge Lease-Purchase	42,519	3.00%
2020 Jeep Lease-Purchase	15,957	3.00%
2021 Ford F-150 Lease-Purchase	44,404	2.20%
	\$ 619,459	

On July 1, 2019, the Village agreed to financial assistance from Ohio Public Works Commission (OPWC) in order to complete the Stover Road Project (#CB14W) in the Village. Part of the financial assistance package accepted by the Village included a loan in the amount of \$484,565 with an interest rate of 0 percent. This loan has an amortization period of 20 years commencing on the date of the first payment, which occurred on the last business day of January 2021. As of December 31, 2021, the Village has completed two payments of a scheduled 40 payments, totaling \$14,997. The remaining balanced owed for the project is \$275,447.

In March 2020, OPWC approved \$423,940 for the Vera Road Project (#CB29X) in the Village in the form of a 0 percent interest loan to be repaid on a 20-year schedule beginning 6 months after the project's completion. An amortization schedule is not yet available for this loan.

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

**Note 9 – Debt (Continued)**

The Village issued General Obligation Bonds in 2016 for the Administrative Building roof repair. The original bond amount was for \$90,000 at a 3.5% interest rate. The bonds were retired during 2021.

**Leases**

The Village leases vehicles under non-cancelable leases. The Village disbursed \$81,043 to pay lease costs for the year ended December 31, 2021.

During 2018, the Village entered into a capital lease agreement for two police vehicles and a dump truck in the amounts of \$100,000 and \$70,000, respectively, at an interest rate of 4.65 percent for 36 months of payments. The amount outstanding at December 31, 2020 stated in the prior audit report as \$18,463 was incorrect; the balance was actually \$17,713. These leases were paid in full during 2021.

During 2020, the Village entered into a capital lease agreement for two additional police vehicles in the amount of \$37,425 and \$63,000, respectively, at an interest rate of 3 percent for 36 months of payments.

During 2021, the Village entered into a capital lease agreement for a police vehicle in the amount of \$53,000, at an interest rate of 2.20 percent for 36 months of payments.

**Amortization**

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

Year ending December 31:	OPWC #CB14W	2020 Dodge Lease	2020 Jeep Lease	2021 Ford Lease
2022	\$ 14,497	\$ 21,928	\$ 12,996	\$ 18,348
2023	14,497	21,928	3,249	18,348
2024	14,497	-	-	9,174
2025	14,497	-	-	-
2026	14,498	-	-	-
2027-2031	72,486	-	-	-
2032-2036	72,486	-	-	-
2037-2040	57,989	-	-	-
Total	<u>\$ 275,447</u>	<u>\$ 43,856</u>	<u>\$ 16,245</u>	<u>\$ 45,870</u>

**Note 10 - Contingent Liabilities**

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

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

**Village of Golf Manor, Ohio**  
*Hamilton County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

---

**Note 11 - Jointly Governed Organization**

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

In November 2021, the Village’s Council voted to withdraw as a member of the Little Miami Joint Fire and Rescue District. The Village’s membership in the District will cease on March 1, 2022. At such time, the Village will contract for fire and emergency medical services with the Deer Park/Silverton Joint Fire Department. The contract agreed to by the Village and the Deer Park/Silverton Joint Fire Department will last for five years commencing in 2022 with an annual expense to the Village of \$550,000.

**Note 12 – Fund Balances**

Included in fund balance are amounts the Village cannot spend, including the balance of unclaimed monies which cannot be spent for five years and the unexpendable corpus of the permanent funds. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the balances of these amounts were as follows:

Fund Balances	General	Special Revenue
Nonspendable:		
Unclaimed Monies	\$ 73	\$ -
Outstanding Encumbrances	3,561	-
<i>Total</i>	\$ 3,634	\$ -

The fund balance of special revenue funds is either restricted or committed. These restricted and committed amounts in the special revenue funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

**Note 13 – COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio’s state of emergency ended in June, 2021 while the national state of emergency continues. During 2021, the Village received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Village. The impact on the Village’s future operating costs, revenues, and additional recovery from funding, either federal or state, cannot be estimated.

**Note 14 – Subsequent Events**

In July 2021, OPWC approved \$721,848 for the Elbrook Road Project (#CB31Y) in the Village in the form of a 0 percent interest loan to be repaid on a 20-year schedule beginning 6 months after the project’s completion. The project is slated to begin construction in March 2022 and no distributions have been made from the loan as of December 31, 2021.



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

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

To the Village Council:

We have audited, 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 (*Government Auditing Standards*), the financial statements of the cash balances, receipts, and disbursements for each governmental fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021 and the related notes to the financial statements of the Village of Golf Manor, Hamilton County, (the Village) and have issued our report thereon dated August 25, 2023, wherein we noted the Village followed financial reporting provisions Ohio Rev. Code § 117.38 and Ohio Admin. Code 117-2-03(C) permit.

***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village'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 Village'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings as items 2022-001 and 2022-002 that we consider to be material weaknesses.

***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the Village'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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings as item 2022-002.

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

*Government Auditing Standards* requires the auditor to perform limited procedures on the Village's responses to the findings identified in our audit and described in the accompanying schedule of audit findings. The Village's responses were not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

***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 Village'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 Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



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

August 25, 2023

VILLAGE OF GOLF MANOR  
HAMILTON COUNTY

SCHEDULE OF FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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

FINDING NUMBER 2022-001

**Material Weakness**

**Financial Reporting**

The Village is responsible for establishing procedures and controls to help prevent and detect errors in financial reporting.

During 2022 and 2021, receipts, disbursements, and fund balances were not always posted or classified correctly. The following posting errors were noted:

- OPWC loan proceeds and corresponding capital outlay were not reflected on the financial statements in 2022 and 2021.
- Capital lease proceeds and corresponding capital outlay were not reflected on the financial statements in 2022 and 2021.
- Capital lease payments were not always recorded properly as Principal Retirement and Interest and Fiscal Charges in 2022 and 2021.
- Unclaimed monies were classified as a Custodial Fund instead of as part of the General Fund in 2022 and 2021.
- Reallocation of a receipt from one special revenue fund to another reflected as a transfer instead of as a fund balance adjustment in 2021.
- OPWC project reimbursement payments from Greater Cincinnati Water Works classified as Special Assessments instead of Miscellaneous in 2022 and 2021.
- A portion of ARPA grant revenue was classified as Charges for Services instead of Intergovernmental in 2022.
- Motor vehicles license tax receipts were partially recorded in the Permissive Motor Vehicle License Tax Fund instead of the Street Construction, Maintenance, and Repair Fund in 2022.
- Receipts related to the Little Miami Joint Fire and Rescue District contract termination were posted to the General Fund instead of the Fire Levy Fund and classified as Intergovernmental instead of being broken out between Property and Other Local Taxes, Intergovernmental, and Miscellaneous in 2022.
- Fire contract payments were recorded as Public Health Services instead of Security of Persons and Property in the General Fund in 2022.

Not posting receipts and disbursements or classifying fund balances accurately resulted in the financial statements requiring several reclassification and adjusting entries. The Financial Statements reflect all reclassifications and adjustments. The Village has made these adjustments to their accounting system.

To help ensure accuracy and reliability in the financial reporting process, we recommend management perform a detailed review of its draft financial statements. Such review should include procedures to ensure that all sources of revenues are properly identified and classified on the financial statements.

We also recommend the Fiscal Officer refer to the Village Officer's Handbook for guidance to determine the proper establishment of receipt and disbursement accounts and posting of receipts and disbursements. The Fiscal Officer should refer to Auditor of State Technical Bulletin 2011-004 for assistance in properly classifying fund balances.

**Management's Response:** Acceptable, recommendations will be implemented.

VILLAGE OF GOLF MANOR  
HAMILTON COUNTY

SCHEDULE OF FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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

FINDING NUMBER 2022-002

**Material Weakness/Noncompliance**

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

The Village receives Permissive Motor Vehicle License Tax funds; however, the Village did not establish a Permissive Motor Vehicle License Tax Fund for 2021 for tracking the receipts and disbursements of this special revenue source. These receipts were posted to the Street Construction, Maintenance, and Repair Fund. The Village did establish a Permissive Motor Vehicle License Tax Fund for 2022.

We recommend the Village continue to properly post its Permissive Motor Vehicle License Tax funds to its established Permissive Motor Vehicle License Tax Fund.

**Management’s Response:** Acceptable, changes have been implemented.

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

Finding Number	Finding Summary	Status	Additional Information
2020-001	Financial Reporting	Not Corrected	Repeated as Finding 2022-001
2020-002	Ohio Revised Code Section 5705.09 – Establishment of a Permissive Motor Vehicle License Tax Fund	Not Corrected	Repeated as Finding 2022-002 for 2021, the Village established the fund in 2022.

**This page intentionally left blank.**

# OHIO AUDITOR OF STATE KEITH FABER



**VILLAGE OF GOLF MANOR**

**HAMILTON COUNTY**

**AUDITOR OF STATE OF OHIO CERTIFICATION**

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



**Certified for Release 12/12/2023**

88 East Broad 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)