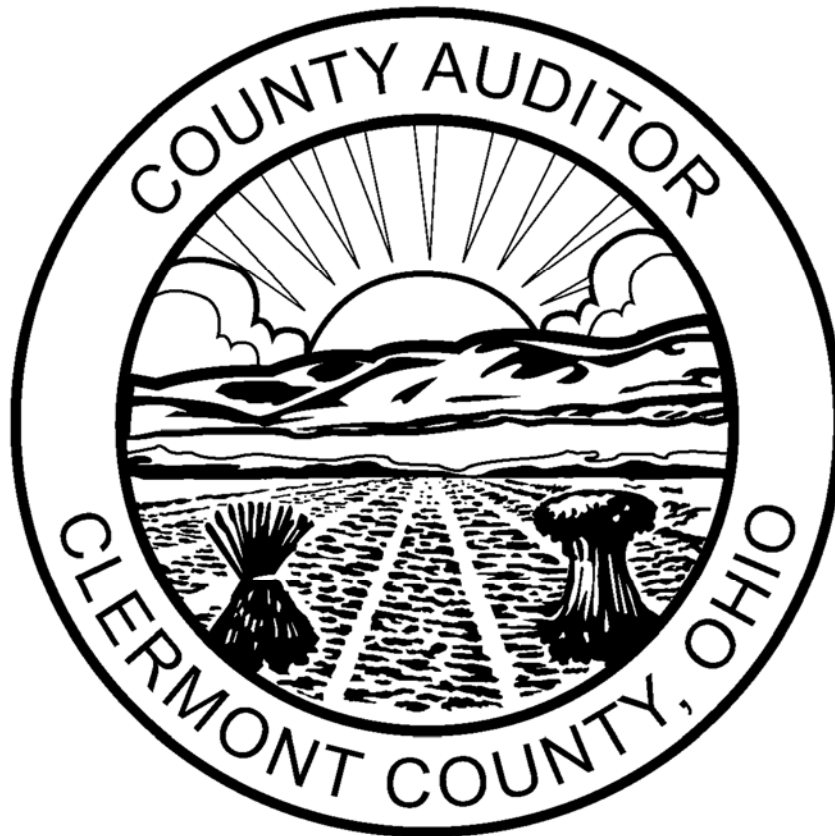


CLERMONT COUNTY, OHIO



LINDA L. FRALEY, AUDITOR

COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended December 31, 2020



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

Board of 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, 2020 through December 31, 2020. 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.

Keith Faber
Auditor of State
Columbus, Ohio

July 19, 2021

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**CLERMONT COUNTY,
OHIO
COMPREHENSIVE ANNUAL
FINANCIAL
REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2020**

Linda L. Fraley
Clermont County Auditor

Prepared by the Clermont County Auditor's Office

Christopher T. Mehlman
Deputy Auditor – Financial Operations

Jennifer A. Hartley
Deputy Auditor – Special Operations

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**CLERMONT COUNTY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2020**

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INTRODUCTORY SECTION



Linda L. Fraley

Clermont County Auditor

June 18, 2021

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

I am pleased to present this Comprehensive Annual Financial Report (Annual Report) for Clermont County, Ohio. This report, for the year ended December 31, 2020, 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.

The County of Clermont 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 and Treasurer. All of these officials serve four-year terms. The Clerks of Courts-Common Pleas and the Municipal Clerk of Courts serve six-year terms. 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 Comprehensive Annual 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, the County along with the world has seen the effects of the Coronavirus pandemic. The federal government passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act. This Act provided aid to local governments known as the Coronavirus Relief Funding. The County received about \$19.7 million with \$9.7 distributed to local townships and municipalities, and the County receiving \$10 million.

The County has seen an increase in key economic development factors in 2020. The County had seen a \$1.2 million increase in sales tax in 2020. The County unemployment rate in April of 2020 was 13.2% in Clermont County and has improved to 4.1% at December 31, 2020 as businesses have worked on reopening to its pre-pandemic level. The County's unemployment rate at December 31, 2020 compares to 5.3% for the State of Ohio and 6.5% for the United States.

Ohio Department of Development ranks Clermont County seventh in population growth in Ohio for the period 2020, as compared to the other 88 counties in the State. Over the past ten years, Clermont County has consistently been one of the fastest growing counties in Ohio, with a population of 206,428.

Aided by the convenience of I-275 and connecting highways and interstates, major companies like Huhtamaki Packaging, Milacron, and Auto Temp, Inc., have chosen to locate or expand in Clermont County. Union Township has redeveloped shopping area and has brought over 300 new jobs to the area. Milacron has committed to an investment of \$6 million dollars and to add 149 full-time positions, and Auto Temp, Inc. has expanded its facilities by 10,000 square feet. Nestle Purina Petcare Inc. has purchased land in Williamsburg Township to build a 1.2 million square foot pet food production, storage, and distribution facility.

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, and Clermont County continues to surge.

Future Economic Outlook

The County maintains 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.

Given the above conditions, Clermont County continues to review budgets to determine where spending can be decreased and alternative methods for intergovernmental funding. The County will continue with this approach for 2021 and beyond.

MAJOR COUNTY INITIATIVES

Clermont County continues to review projects needed for the infrastructure of the County, including roads, bridges, distributions systems and collection systems. The County is in the final stages of the construction of a new records center.

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 a sound 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, Accounting Principles Generally Accepted 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, 2020. An annual, independent audit of the County's financial statements is part of the annual preparation of a Comprehensive Annual 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 comprehensive annual financial report (CAFR) for the year ended December 31, 2019. This was the thirty second 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

comprehensive annual financial report, whose contents must satisfy both generally accepted accounting principles and applicable legal requirements.

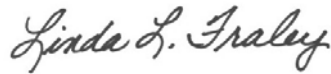
The Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certification.

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 Christopher T. Mehlman, Deputy Auditor of Financial Operations and Jennifer A. Hartley, Deputy Auditor of Special Operations; 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:

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

OTHER ELECTED OFFICIALS:

Linda L. Fraley Auditor
Barbara Wiedenbein. Clerk of Courts Common Pleas
Timothy Rudd..... 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 Presiding Judge
Michael E. Powell Judge
Robert A. Hendrickson Judge
Stephen W. Powell Judge
Matthew R. Byrne..... Judge

COMMON PLEAS COURT

General Division:

Anthony W. Brock Administrative Judge
Jerry R. McBride Presiding Judge
Victor M. Haddad Judge
Richard P. Ferenc Judge

Domestic Relations Division:

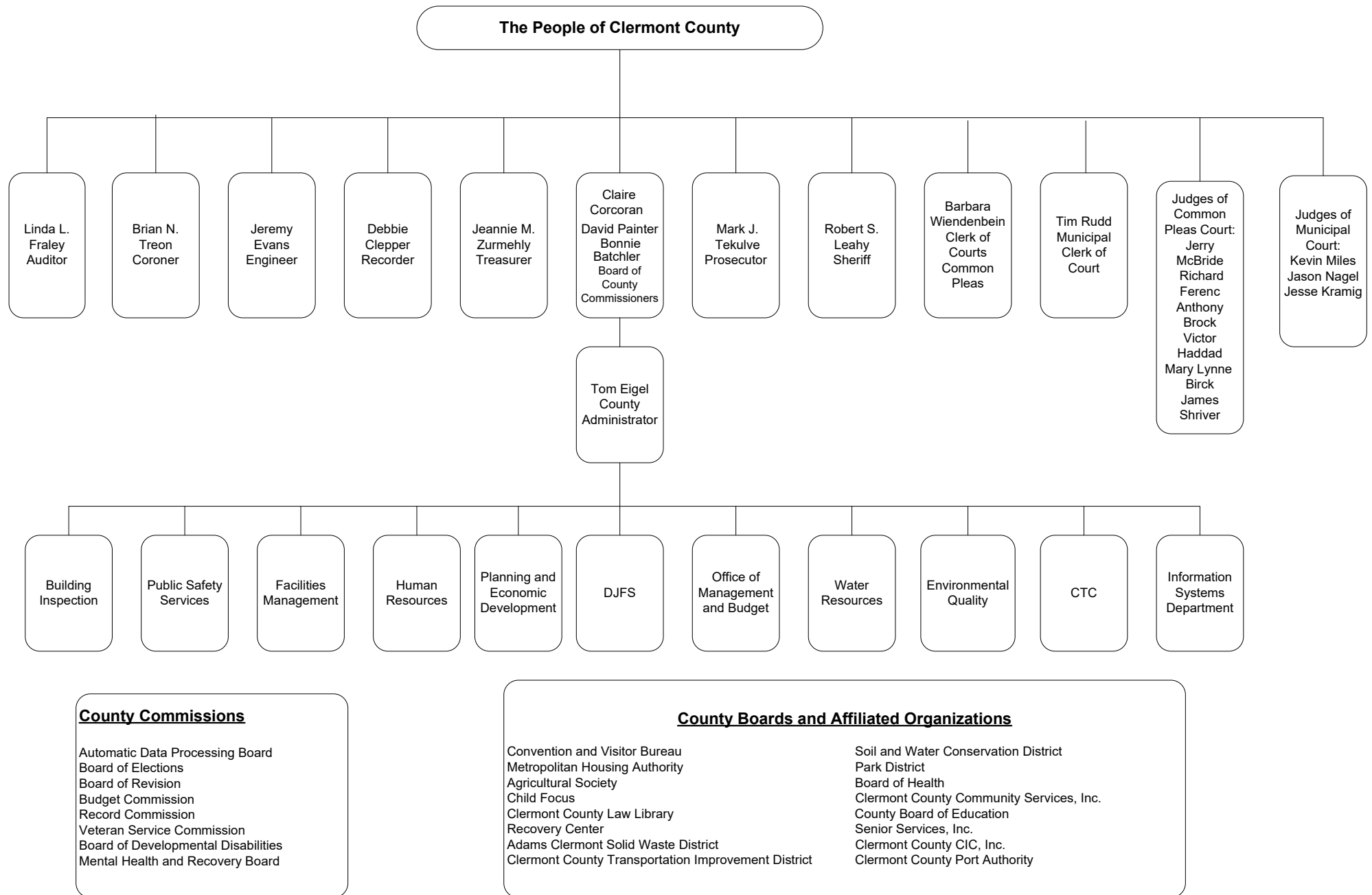
Mary Lynne Birck Judge

Juvenile and Probate Division:

James A. Shriver Judge

MUNICIPAL COURT

Jesse Kramig Administrative Judge
Kevin T. Miles Judge
Jason E. Nagel Judge





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Clermont County
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

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 Financial Statements

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, 2020, and the related notes to the financial statements, which collectively comprise Clermont County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Clermont County's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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, Ohio, as of December 31, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparisons for the General, Social Services, Developmental Disabilities, Mental Health and Recovery 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.

Emphasis of Matters

As described in Note C to the financial statements, in 2020, Clermont County adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. As described in Note V to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of Clermont County. Our opinions are not modified with respect to these matters.

Other Matters

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 postemployment benefit assets and liabilities and pension and other postemployment benefit contributions* listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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 and Other 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 introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 18, 2021, 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.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.
June 18, 2021

Clermont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
Unaudited

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, 2020. 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 2020 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, 2020, by \$432.6 million (net position). This is an increase of \$15.6 million from last year.
- ◆ The County received approximately \$10 million in Coronavirus Relief Funding under the Coronavirus Aid, Relief, and Economic Security (CARES) Act.
- ◆ The County received \$5.9 million in dividend payments and refunds from the Ohio Bureau of Worker's Compensation.
- ◆ At the end of the current year, the County's governmental funds reported a combined ending fund balance of \$120.8 million, an increase of \$21.1 million from the prior year. Of this amount, \$40.8 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 \$41.8 million, or 70% 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 2020?" 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.

Clermont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
Unaudited

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.

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, and Clermont County Transportation Improvement District (TID) 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, Special Assessment Debt Service, 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.

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.

Clermont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
Unaudited

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 113-119 of this report.

Proprietary Funds: The County maintains two different types of proprietary 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. The proprietary fund financial statements can be found on pages 37-39 of this report.

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 accounting used for fiduciary funds is much like that of the proprietary funds. The fiduciary fund financial statements can be found on pages 40-41 of this report.

Notes to the Financial Statements: The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements begin on page 44 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 100-110 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 111 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 exceeded liabilities by \$432.6 million (\$131.5 million in governmental activities and \$301.1 million in business-type activities) as of December 31, 2020. The largest portion of the County's net position (93.0%) 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 2020 compared to 2019.

Table 1
Net Position
(In Millions)

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|----------------------------|-----------------|-----------------------------|-----------------|-----------------|-----------------|
| | 2019 | | | | 2019 | |
| | 2020 | Restated | 2020 | 2019 | 2020 | Restated |
| Assets | | | | | | |
| Current & Other Assets | \$ 190.6 | \$ 168.6 | \$ 58.3 | \$ 57.9 | \$ 248.9 | \$ 226.5 |
| Net Pension/OPEB Asset | 0.9 | 0.6 | 0.1 | 0.0 | 1.0 | 0.6 |
| Capital Assets, Net | 143.6 | 149.9 | 283.3 | 281.3 | 426.9 | 431.2 |
| <i>Total Assets</i> | <u>335.1</u> | <u>319.1</u> | <u>341.7</u> | <u>339.2</u> | <u>676.8</u> | <u>658.3</u> |
| Deferred Outflows of Resources | | | | | | |
| Pension/OPEB | 21.9 | 33.7 | 2.1 | 2.9 | 24.0 | 36.6 |
| <i>Total Deferred Outflows of Resources</i> | <u>21.9</u> | <u>33.7</u> | <u>2.1</u> | <u>2.9</u> | <u>24.0</u> | <u>36.6</u> |
| Liabilities | | | | | | |
| Current & Other Liabilities | (8.1) | (10.0) | (6.8) | (6.7) | (14.9) | (16.7) |
| Long-Term Liabilities | | | | | | |
| Due in More Than One Year | (8.8) | (9.5) | (19.1) | (23.3) | (27.9) | (32.8) |
| Net Pension/OPEB Liability | (135.4) | (168.0) | (13.3) | (14.9) | (148.7) | (182.9) |
| <i>Total Liabilities</i> | <u>(152.3)</u> | <u>(187.5)</u> | <u>(39.2)</u> | <u>(44.9)</u> | <u>(191.5)</u> | <u>(232.4)</u> |
| Deferred Inflows of Resources | | | | | | |
| Unavailable Revenue | (40.6) | (39.9) | 0.0 | 0.0 | (40.6) | (39.9) |
| Unamortized Premium on Refunding | 0.0 | 0.0 | (0.3) | (0.2) | (0.3) | (0.2) |
| Pension/OPEB | (32.6) | (5.0) | (3.2) | (0.4) | (35.8) | (5.4) |
| <i>Total Deferred Inflows of Resources</i> | <u>(73.2)</u> | <u>(44.9)</u> | <u>(3.5)</u> | <u>(0.6)</u> | <u>(76.7)</u> | <u>(45.5)</u> |
| Net Position | | | | | | |
| Net Investment in Capital Assets | 141.6 | 147.6 | 260.4 | 254.2 | 402.0 | 401.8 |
| Restricted: | | | | | | |
| Capital Projects | 15.0 | 14.9 | 0.0 | 0.0 | 15.0 | 14.9 |
| Debt Service | 1.0 | 1.1 | 4.8 | 4.8 | 5.8 | 5.9 |
| Real Estate | 0.0 | 1.7 | 0.0 | 0.0 | 0.0 | 1.7 |
| Grants | 0.0 | 0.8 | 0.0 | 0.0 | 0.0 | 0.8 |
| Roads and Bridges | 0.0 | 1.2 | 0.0 | 0.0 | 0.0 | 1.2 |
| Unrestricted | (26.1) | (46.9) | 35.9 | 37.6 | 9.8 | (9.3) |
| <i>Total Net Position</i> | <u>\$ 131.5</u> | <u>\$ 120.4</u> | <u>\$ 301.1</u> | <u>\$ 296.6</u> | <u>\$ 432.6</u> | <u>\$ 417.0</u> |

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The largest impacts on the County's financial statement in 2020 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 liability of over \$148.7 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 liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB. The resulting net position would be \$592.2 million, which is \$159.6 million more than the net position reported.

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 liability and the net OPEB liability 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.

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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 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 and an annual OPEB expense for their proportionate share of each plan's change in net pension liability and net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

As a result of GASB 68 and GASB 75, the County is reporting a net pension 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, 2020 net position of \$(145.2) million on governmental activities and \$(14.3) million on business activities.

At the end of the year, current assets increased by \$22.0 million in governmental activities due to the County receiving \$9.9 million in Coronavirus Relief Funding and \$5.9 million in Workers Compensation dividends and refunds. Capital assets increased by \$2.5 million in business type activities due to an increase of donated infrastructure received in 2020.

For 2020, the County reported an overall \$15.6 million increase in total net position for the County as whole, a \$11.1 million increase in net position for governmental activities and a \$4.5 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 increased \$19.1 million. As stated above, the requirement, the County recognize a pension/OPEB liability over \$159.6 million distorts the County's net position and unrestricted net position.

Table 2 on the following page provides a summary of the changes in net position for 2020 compared to 2019.

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Table 2
Changes in Net Position
(In Millions)

| | Governmental Activities | | Business-Type Activities | | Total | |
|--|----------------------------|-----------------|-----------------------------|-----------------|-----------------|-----------------|
| | 2019 | | | | 2019 | |
| | 2020 | Restated | 2020 | 2019 | 2020 | Restated |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 31.5 | \$ 32.1 | \$ 32.5 | \$ 27.9 | \$ 64.0 | \$ 60.0 |
| Operating Grants, and Contributions | 51.5 | 37.6 | 0.0 | 0.0 | 51.5 | 37.6 |
| Capital Grants and Contributions | 4.9 | 7.9 | 4.7 | 7.2 | 9.6 | 15.1 |
| General Revenues: | | | | | | |
| Property Taxes | 36.4 | 35.9 | 0.0 | 0.0 | 36.4 | 35.9 |
| Sales Taxes | 31.0 | 29.8 | 0.0 | 0.0 | 31.0 | 29.8 |
| Other Taxes | 0.4 | 0.8 | 0.0 | 0.0 | 0.4 | 0.8 |
| Casino Revenue | 1.9 | 2.5 | 0.0 | 0.0 | 1.9 | 2.5 |
| Unrestricted Grants | 4.9 | 5.1 | 0.0 | 0.0 | 4.9 | 5.1 |
| Other | 3.3 | 4.9 | 0.0 | 0.0 | 3.3 | 4.9 |
| Water and Sewer | 0.0 | 0.0 | 1.0 | 1.3 | 1.0 | 1.3 |
| Total Revenues | 165.8 | 156.6 | 38.2 | 36.4 | 204.0 | 193.0 |
| Program Expenses | | | | | | |
| General Government: | | | | | | |
| Legislative and Executive | 22.6 | 24.5 | 0.0 | 0.0 | 22.6 | 24.5 |
| Judicial System | 14.8 | 16.1 | 0.0 | 0.0 | 14.8 | 16.1 |
| Public Safety | 34.2 | 42.7 | 0.0 | 0.0 | 34.2 | 42.7 |
| Public Works | 15.0 | 17.4 | 0.0 | 0.0 | 15.0 | 17.4 |
| Health | 8.4 | 10.2 | 0.0 | 0.0 | 8.4 | 10.2 |
| Human Services | 51.5 | 53.1 | 0.0 | 0.0 | 51.5 | 53.1 |
| Community Development | 5.0 | 5.9 | 0.0 | 0.0 | 5.0 | 5.9 |
| Economic Development | 0.2 | 0.5 | 0.0 | 0.0 | 0.2 | 0.5 |
| Transportation | 2.8 | 3.7 | 0.0 | 0.0 | 2.8 | 3.7 |
| Interest and Fiscal Charges | 0.2 | 0.2 | 0.0 | 0.0 | 0.2 | 0.2 |
| Water and Sewer | 0.0 | 0.0 | 33.7 | 33.4 | 33.7 | 33.4 |
| Total Expenses | 154.7 | 174.3 | 33.7 | 33.4 | 188.4 | 207.7 |
| Increase/(Decrease) in Net Position | 11.1 | (17.7) | 4.5 | 3.0 | 15.6 | (14.7) |
| Beginning Net Position, Restated | 120.4 | 138.1 | 296.6 | 293.6 | 417.0 | 431.7 |
| Ending Net Position | \$ 131.5 | \$ 120.4 | \$ 301.1 | \$ 296.6 | \$ 432.6 | \$ 417.0 |

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 2020, this represented 14.6% of the County's total governmental activity expenses. The County's elected officials and department heads worked with the County Commissioners to maintain effective programs for its citizens. Expenses decreased in legislative and executive by \$1.9 due to a decrease in health insurance claims being paid.

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Public safety programs and human services programs are the largest activities of the County. Public safety represents 22.1% of total expenses. Public Safety programs provide safety to the citizens of Clermont County through the Sheriff's office and the 911 Communication Center. Many of the Public Safety salaries were allowed to be paid with the Coronavirus Relief Funding. Expenses show a decrease of \$8.5 million. Over \$5 million of salaries and benefits were reimbursed with the Coronavirus Relief Funding. Human services represent 33.3% of total expenses. The County's human service programs provide children services, child support, senior services, assistance for the needy, and job development services.

Public works program expenses represent 9.7% of total expenses. The Public Works programs represent the maintenance and repair of County roads and bridges. The Engineer's office works with the Clermont County Transportation Improvement District (TID) on many of these projects. Expenses decreased by \$2.4 due to less funding for projects from the State.

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, and Coronavirus Relief Funding which comprise 54.2% of the County's grants and contributions. The County saw an increase in this funding of \$9.7 million due to the \$10 million in Coronavirus Relief Funding the County received under the CARES Act in 2020. 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 20.3% of the County's intergovernmental revenue. These grants saw an overall decrease of \$.5 due to extension of the deadline for Motor Vehicle License and less vehicles on the road in 2020.

Sales tax increased by \$1.2 million. There was an increase of sales in all vehicles in 2020 and an increase in online shopping in 2020.

Interest revenue decrease by \$1.4 million due to interest rates low in 2020 and maintaining a higher cash balance to cover expenses related to the mitigation and response of COVID-19.

Business-Type Activities

In 2020, capital grants and contributions decreased by \$2.5 million due to a decrease in donated sewer lines from contractors.

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 \$120.8 million (as presented in the balance sheet on pages 25 and 26). Approximately \$40.8 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 \$41.8 million, while the total fund balance was \$51.7 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 70.0% of the total general fund expenditures and other financing uses, while total fund balance represents 87.0% of that same amount.

The fund balance of the County's General Fund increased by \$9.0 million during the current fiscal year. Key factors are as follows:

- ◆ Sales Tax revenue increased \$1.2 million in 2020.
- ◆ Other Revenue increased by \$2.2 million in 2020 due to refunds the General Fund received from Worker's Compensation dividends and refunds.
- ◆ Expenditures decreased by \$3.9 due to part of public safety salaries being paid with Coronavirus Relief Funds in 2020.

The Social Services fund saw a \$2.7 million increase in fund balance due to receiving the Coronavirus Relief Funding in 2020.

The Developmental Disabilities fund saw a \$3.6 million increase in fund balance due to discontinuing one of its programs.

The Mental Health and Recovery Board fund saw a \$.9 million increase in fund balance due to an increase in intergovernmental revenue received.

The Motor Vehicle and Gas fund had a \$1.4 million increase in fund balance due to a decrease in expenses.

The Special Assessment Debt Service Funds pays the principal and interest of all special assessment debt issued in the County. Special Assessments collected for the payment of principal and interest has decreased slightly due to deferrals on some of the special assessments.

The County Capital Improvement fund had a \$.5 million increase in fund balance due to a decrease in expenses.

The Water Fund had a \$1.6 million increase in net position due to a decrease in material and supplies expenses and an increase in capital contributions. The Sewer Fund had a \$2.9 million increase in net position due to an increase in capital contributions.

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 2020, 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 2020 by

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approximately \$600,000 during 2020. The difference between the final budgeted expenditures and actual expenditures was \$13.9 million, cumulative of 20 departmental budgets.

Capital Assets and Debt Administration

Capital Assets: The County's investment in capital assets for its governmental and business-type activities as of December 31, 2020, is \$427.0 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 H (Capital Assets) provides capital asset activity during 2020.

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

- ◆ Road and Bridge projects continue in 2020 with \$3.2 million added to the improvement of the roads and bridges.
- ◆ The new Records Center has been completed at a cost of \$2.5 million.
- ◆ The County received \$3.1 million in sewer line contributions and \$1.1 million in water line contributions.

Long-term Debt: At the end of 2020, the County had debt outstanding of \$29.0 million. Of this amount, \$0.2 million comprises debt backed by the full faith and credit of the County, \$1.3 million comprises of OPWC commitments to be repaid from the Motor Vehicle and Gas fund, \$4.2 million is special assessment debt for which the County is liable in the event of default by the property owner subject to the assessment, \$.1 million in FHA Loans by the Mental Health and Recovery Board for their building, \$.2 million in storm water revenue bonds, \$2.6 in Sewer Revenue Bonds, \$15.2 in OWDA Notes, and \$5.2 in OPWC Loans to be repaid from Water and Sewer Funds.

The County's long-term general obligation debt decreased by \$.8 million during the 2020 fiscal year due to principal payments. The County's Water and Sewer debt decreased by \$4.1 million due to principal payments made in 2020. Note I provides debt activity during 2020.

The County maintains an Aa1 rating from Moody's for general obligation debt and an Aa3 rating from Moody's on its Water System Refunding Revenue Bonds and Sewer System Refunding Revenue Bonds. State statute limits the total amount of debt a governmental entity may issue. The current unvoted debt margin for the County is \$47.7 million. In addition to the bonded debt, the County's long-term obligations include compensated absences and net pension liability. Additional information on the County's long-term debt can be found in Note H of this report. Interest and fiscal charges for 2020 for the county, were \$0.2 million for governmental activities and \$.8 million for business type activities.

Economic Factors and Next Year's Budgets and Rates

In 2020, the County along with the world has seen the effects of the Coronavirus pandemic. The federal government passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act. This Act provided aid to local governments known as the Coronavirus Relief Funding. The County received about \$19.7 million with \$9.7 distributed to local townships and municipalities, and the County receiving \$10 million.

The County has seen an increase in key economic development factors in 2020. The County maintains a conservative approach to spending while maximizing its local revenues. The County had seen a \$1.2 million increase in sales tax in 2020.

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The County will continue to review alternative methods of intergovernmental funding, since the State of Ohio's fiscal condition continues to remain uncertain and the County's portion of state-based program revenue may be affected by the fiscal year 2021 State budget bill cuts.

In conjunction with current economic factors, the County expects to maintain a conservative 2021 budget but to continue to provide public safety services, continue improving its technology, and for the economic development of 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) or visit the County website at ClermontCountyOhio.gov.

Clermont County, Ohio
Statement of Net Position
December 31, 2020

| | Primary Government | | | |
|---|-------------------------|--------------------------|-----------------------|------------------------|
| | Governmental Activities | Business-type Activities | Total | Component Units |
| ASSETS | | | | |
| <i>Current assets:</i> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 127,179,164 | \$ 18,647,993 | \$ 145,827,157 | \$ 12,918,665 |
| Restricted Cash and Investments | 0 | 0 | 0 | 2,475,200 |
| Cash and Cash Equivalents in Segregated Accounts | 0 | 17,510,316 | 17,510,316 | 0 |
| Investments in Segregated Accounts | 0 | 10,050,956 | 10,050,956 | 0 |
| Accounts Receivable | 403,695 | 4,389,240 | 4,792,935 | 401 |
| Accrued Interest Receivable | 225,939 | 25,246 | 251,185 | 4,989 |
| Intergovernmental Receivable | 9,567,956 | 0 | 9,567,956 | 2,884,776 |
| Sales Tax Receivable | 5,959,154 | 0 | 5,959,154 | 0 |
| Property Tax Receivable | 38,315,288 | 0 | 38,315,288 | 0 |
| Revenue in Lieu of Taxes Receivable | 3,872,136 | 0 | 3,872,136 | 0 |
| Casino Revenue Receivable | 599,231 | 0 | 599,231 | 0 |
| Internal Balances | (1,120,393) | 1,120,393 | 0 | 0 |
| Prepaid Items | 0 | 5,470 | 5,470 | 0 |
| Inventory of Supplies at Cost | 0 | 441,482 | 441,482 | 0 |
| Loans Receivable | 283,111 | 0 | 283,111 | 0 |
| Special Assessments Receivable | 5,338,953 | 0 | 5,338,953 | 0 |
| <i>Total current assets</i> | <u>190,624,234</u> | <u>52,191,096</u> | <u>242,815,330</u> | <u>18,284,031</u> |
| <i>Noncurrent assets:</i> | | | | |
| Restricted Cash and Cash Equivalents in Segregated Accounts | 0 | 5,055,956 | 5,055,956 | 0 |
| Restricted Investments in Segregated Accounts | 0 | 430,650 | 430,650 | 0 |
| Restricted Retainage Accounts | 0 | 402,214 | 402,214 | 357,848 |
| Grants Receivable | 0 | 175,040 | 175,040 | 0 |
| Net Pension/OPEB Asset | 883,551 | 74,281 | 957,832 | 0 |
| Land, Easements and Construction in Progress | 18,737,237 | 30,063,985 | 48,801,222 | 0 |
| Depreciable Capital Assets, Net | 124,894,509 | 253,302,976 | 378,197,485 | 406,575 |
| <i>Total noncurrent assets</i> | <u>144,515,297</u> | <u>289,505,102</u> | <u>434,020,399</u> | <u>764,423</u> |
| <i>Total assets</i> | <u>335,139,531</u> | <u>341,696,198</u> | <u>676,835,729</u> | <u>19,048,454</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Deferred Charge on Refunding | 0 | 5,192 | 5,192 | 0 |
| Deferred Outflows Related to Pension/OPEB | 21,854,081 | 2,137,158 | 23,991,239 | 0 |
| <i>Total deferred outflows of resources</i> | <u>21,854,081</u> | <u>2,142,350</u> | <u>23,996,431</u> | <u>0</u> |
| <i>Total assets and deferred outflows of resources</i> | <u>356,993,612</u> | <u>343,838,548</u> | <u>700,832,160</u> | <u>19,048,454</u> |
| LIABILITIES | | | | |
| <i>Current liabilities:</i> | | | | |
| Accounts Payable | 2,120,136 | 1,500,366 | 3,620,502 | 24,734 |
| Contracts Payable | 95,325 | 0 | 95,325 | 3,919,058 |
| Accrued Wages and Benefits | 1,256,436 | 127,174 | 1,383,610 | 0 |
| Matured Compensated Absences Payable | 85,935 | 0 | 85,935 | 0 |
| Intergovernmental Payable | 524,816 | 2,460 | 527,276 | 0 |
| Matured Interest Payable | 8,863 | 0 | 8,863 | 0 |
| Accrued Interest Payable | 6,035 | 0 | 6,035 | 86,607 |
| Maintenance Bond Payable | 0 | 233,472 | 233,472 | 0 |
| Claims Payable | 627,219 | 0 | 627,219 | 0 |
| Due within One Year | 3,419,730 | 0 | 3,419,730 | 1,890,596 |
| Current Portion of Long-Term Debt | 0 | 1,861,231 | 1,861,231 | 0 |
| Accrued Interest Payable Restricted | 0 | 43,750 | 43,750 | 0 |
| Retainage Payable Restricted | 0 | 402,214 | 402,214 | 357,848 |
| Current Portion of Long Term Debt Restricted | 0 | 2,625,000 | 2,625,000 | 0 |
| <i>Total current liabilities</i> | <u>8,144,495</u> | <u>6,795,667</u> | <u>14,940,162</u> | <u>6,278,843</u> |
| <i>Noncurrent liabilities:</i> | | | | |
| Due in More Than One Year | 8,802,503 | 19,097,367 | 27,899,870 | 26,456,413 |
| Net Pension/OPEB Liability | 135,365,017 | 13,334,333 | 148,699,350 | 0 |
| <i>Total noncurrent liabilities</i> | <u>144,167,520</u> | <u>32,431,700</u> | <u>176,599,220</u> | <u>26,456,413</u> |
| <i>Total liabilities</i> | <u>152,312,015</u> | <u>39,227,367</u> | <u>191,539,382</u> | <u>32,735,256</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Deferred Revenue-Property Taxes | 36,823,661 | 0 | 36,823,661 | 0 |
| Deferred Revenue-Revenue in Lieu of Taxes | 3,740,580 | 0 | 3,740,580 | 0 |
| Unamortized Premium on Bond Refunding | 0 | 270,394 | 270,394 | 0 |
| Deferred Inflows Related to Pension/OPEB | 32,608,335 | 3,222,528 | 35,830,863 | 0 |
| <i>Total deferred inflows of resources</i> | <u>73,172,576</u> | <u>3,492,922</u> | <u>76,665,498</u> | <u>0</u> |
| <i>Total liabilities and deferred inflows of resources</i> | <u>225,484,591</u> | <u>42,720,289</u> | <u>268,204,880</u> | <u>32,735,256</u> |
| NET POSITION | | | | |
| Net investment in capital assets | 141,599,031 | 260,373,807 | 401,972,838 | 406,575 |
| Restricted for: | | | | |
| Capital | 15,026,925 | 0 | 15,026,925 | 0 |
| Debt Service | 1,000,061 | 4,836,086 | 5,836,147 | 2,504,570 |
| Unrestricted | (26,116,996) | 35,908,366 | 9,791,370 | (16,597,947) |
| <i>Total net position</i> | <u>\$ 131,509,021</u> | <u>\$ 301,118,259</u> | <u>\$ 432,627,280</u> | <u>\$ (13,686,802)</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, 2020

| Functions/Programs | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position | | | Component Units |
|---|-----------------------|----------------------|------------------------------------|----------------------------------|---|--------------------------|-----------------------|------------------------|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government | | | |
| | | | | | Governmental Activities | Business-type Activities | Total | |
| Primary government: | | | | | | | | |
| <i>Governmental activities:</i> | | | | | | | | |
| Legislative & Executive | \$ 22,561,466 | \$ 15,201,625 | \$ 2,075,940 | \$ 66,167 | \$ (5,217,734) | \$ 0 | \$ (5,217,734) | \$ 0 |
| Judicial | 14,769,402 | 3,507,097 | 747,073 | 7,433 | (10,507,799) | 0 | (10,507,799) | 0 |
| Public Safety | 34,225,934 | 5,674,736 | 2,997,622 | 9,673 | (25,543,903) | 0 | (25,543,903) | 0 |
| Public Works | 14,996,594 | 830,020 | 10,465,425 | 0 | (3,701,149) | 0 | (3,701,149) | 0 |
| Health | 8,423,523 | 395,237 | 5,324,918 | 0 | (2,703,368) | 0 | (2,703,368) | 0 |
| Human Services | 51,567,386 | 4,072,084 | 27,929,017 | 0 | (19,566,285) | 0 | (19,566,285) | 0 |
| Community Development | 5,040,246 | 80,050 | 19,356 | 4,737,225 | (203,615) | 0 | (203,615) | 0 |
| Economic Development | 207,342 | 1,132,829 | 0 | 0 | 925,487 | 0 | 925,487 | 0 |
| Transportation | 2,764,706 | 567,035 | 1,926,025 | 117,240 | (154,406) | 0 | (154,406) | 0 |
| Interest and Fiscal Charges | 188,262 | 0 | 0 | 0 | (188,262) | 0 | (188,262) | 0 |
| <i>Total governmental activities</i> | <u>154,744,861</u> | <u>31,460,713</u> | <u>51,485,376</u> | <u>4,937,738</u> | <u>(66,861,034)</u> | <u>0</u> | <u>(66,861,034)</u> | <u>0</u> |
| <i>Business-type activities:</i> | | | | | | | | |
| Sewer Fund | 18,103,142 | 17,059,508 | 0 | 3,127,007 | 0 | 2,083,373 | 2,083,373 | 0 |
| Water Fund | 15,567,544 | 15,420,261 | 0 | 1,542,939 | 0 | 1,395,656 | 1,395,656 | 0 |
| <i>Total business-type activities</i> | <u>33,670,686</u> | <u>32,479,769</u> | <u>0</u> | <u>4,669,946</u> | <u>0</u> | <u>3,479,029</u> | <u>3,479,029</u> | <u>0</u> |
| <i>Total primary government</i> | <u>\$ 188,415,547</u> | <u>\$ 63,940,482</u> | <u>\$ 51,485,376</u> | <u>\$ 9,607,684</u> | <u>(66,861,034)</u> | <u>3,479,029</u> | <u>(63,382,005)</u> | <u>0</u> |
| Component units: | | | | | | | | |
| CIC | \$ 83,798 | \$ 0 | \$ 0 | \$ 0 | 0 | 0 | 0 | (83,798) |
| Port Authority | 112,872 | 876,217 | 0 | 0 | 0 | 0 | 0 | 763,345 |
| TID | 14,831,088 | 0 | 9,605,080 | 0 | 0 | 0 | 0 | (5,226,008) |
| <i>Total component units</i> | <u>\$ 15,027,758</u> | <u>\$ 876,217</u> | <u>\$ 9,605,080</u> | <u>\$ 0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>(4,546,461)</u> |
| General revenues: | | | | | | | | |
| Property Taxes Levied for General Purposes | | | | | 8,992,862 | 0 | 8,992,862 | 0 |
| Property Taxes Levied for Social Services | | | | | 7,903,428 | 0 | 7,903,428 | 0 |
| Property Taxes Levied for CCDD | | | | | 12,296,091 | 0 | 12,296,091 | 0 |
| Property Taxes Levied for MHRB | | | | | 2,930,155 | 0 | 2,930,155 | 0 |
| Property Taxes Levied for Capital Outlay | | | | | 4,267,829 | 0 | 4,267,829 | 0 |
| Lodging Tax | | | | | 428,451 | 0 | 428,451 | 0 |
| Sales Tax | | | | | 30,951,243 | 0 | 30,951,243 | 0 |
| Casino Revenue | | | | | 1,948,400 | 0 | 1,948,400 | 0 |
| Grants & Contributions not Restricted for Specific Programs | | | | | 4,934,233 | 0 | 4,934,233 | 2,975,000 |
| Gain from Sale of Land | | | | | 0 | 0 | 0 | 3,068,353 |
| Federal Interest Subsidy | | | | | 0 | 0 | 0 | 58,538 |
| Investment Earnings | | | | | 2,654,790 | 395,388 | 3,050,178 | 80,923 |
| Other Revenue | | | | | 656,340 | 620,838 | 1,277,178 | 0 |
| <i>Total general revenues</i> | | | | | <u>77,963,822</u> | <u>1,016,226</u> | <u>78,980,048</u> | <u>6,182,814</u> |
| <i>Change in net position</i> | | | | | <u>11,102,788</u> | <u>4,495,255</u> | <u>15,598,043</u> | <u>1,636,353</u> |
| Net position - beginning (Restated) | | | | | 120,406,233 | 296,623,004 | 417,029,237 | (15,323,155) |
| <i>Net position - ending</i> | | | | | <u>\$ 131,509,021</u> | <u>\$ 301,118,259</u> | <u>\$ 432,627,280</u> | <u>\$ (13,686,802)</u> |

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

Clermont County, Ohio

Balance Sheet

Governmental Funds

December 31, 2020

| | General | Social Services | CCDD | MHRB | MV&G | Special Assessment Debt Service |
|--|----------------------|----------------------|----------------------|---------------------|---------------------|---------------------------------------|
| ASSETS | | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 48,338,013 | \$ 11,082,875 | \$ 14,418,691 | \$ 4,664,578 | \$ 4,959,325 | \$ 87,681 |
| Property Tax Receivable | 9,775,574 | 8,160,159 | 12,702,552 | 3,037,376 | 0 | 0 |
| Sales Tax Receivable | 5,379,039 | 0 | 0 | 0 | 580,115 | 0 |
| Revenue in Lieu of Taxes Receivable | 0 | 0 | 0 | 0 | 0 | 0 |
| Casino Revenue Receivable | 599,231 | 0 | 0 | 0 | 0 | 0 |
| Accounts Receivable | 169,712 | 0 | 193,418 | 0 | 0 | 0 |
| Special Assessments Receivable | 0 | 0 | 0 | 0 | 0 | 5,075,042 |
| Accrued Interest Receivable | 211,984 | 7,761 | 0 | 0 | 5,825 | 0 |
| Interfund Receivable | 1,363,482 | 0 | 0 | 0 | 0 | 0 |
| Intergovernmental Receivable | 1,887,711 | 484,507 | 571,025 | 2,118,033 | 3,369,915 | 0 |
| Loans Receivable | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total assets</i> | <u>\$ 67,724,746</u> | <u>\$ 19,735,302</u> | <u>\$ 27,885,686</u> | <u>\$ 9,819,987</u> | <u>\$ 8,915,180</u> | <u>\$ 5,162,723</u> |
| LIABILITIES | | | | | | |
| Accounts Payable | \$ 445,934 | \$ 1,006,550 | \$ 30,945 | \$ 107,570 | \$ 74,241 | \$ 0 |
| Contracts Payable | 0 | 0 | 0 | 0 | 0 | 0 |
| Accrued Wages and Benefits | 739,423 | 165,267 | 131,951 | 7,136 | 68,226 | 0 |
| Matured Compensated Absences | 45,198 | 40,737 | 0 | 0 | 0 | 0 |
| Intergovernmental Payable | 0 | 524,816 | 0 | 0 | 0 | 0 |
| Interfund Payable | 0 | 0 | 0 | 0 | 77,857 | 1,120,393 |
| Matured Interest Payable | 0 | 0 | 0 | 0 | 0 | 8,863 |
| <i>Total liabilities</i> | <u>1,230,555</u> | <u>1,737,370</u> | <u>162,896</u> | <u>114,706</u> | <u>220,324</u> | <u>1,129,256</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Unavailable Revenue-Grants | 121,192 | 0 | 90,208 | 1,363,276 | 0 | 0 |
| Unavailable Revenue-Intergovernmental | 1,414,799 | 484,507 | 437,563 | 125,060 | 2,778,707 | 0 |
| Unavailable Revenue-Investment Earnings | 150,672 | 5,516 | 0 | 0 | 4,140 | 0 |
| Unavailable Revenue-Sales Taxes | 2,722,029 | 0 | 0 | 0 | 305,943 | 0 |
| Unavailable Revenue-Special Assessments | 0 | 0 | 0 | 0 | 0 | 5,074,334 |
| Unavailable Revenue-Property Taxes | 9,766,159 | 8,151,855 | 12,689,621 | 3,034,695 | 0 | 0 |
| Unavailable Revenue-Revenue in Lieu of Taxes | 0 | 0 | 0 | 0 | 0 | 0 |
| Unavailable Revenue - Casino | 599,231 | 0 | 0 | 0 | 0 | 0 |
| <i>Total deferred inflow of resources</i> | <u>14,774,082</u> | <u>8,641,878</u> | <u>13,217,392</u> | <u>4,523,031</u> | <u>3,088,790</u> | <u>5,074,334</u> |
| <i>Total liabilities and deferred inflows of resources</i> | <u>16,004,637</u> | <u>10,379,248</u> | <u>13,380,288</u> | <u>4,637,737</u> | <u>3,309,114</u> | <u>6,203,590</u> |
| FUND BALANCES (DEFICITS) | | | | | | |
| Nonspendable | | | | | | |
| Advances | 1,285,625 | 0 | 0 | 0 | 0 | 0 |
| Unclaimed Funds | 478,267 | 0 | 0 | 0 | 0 | 0 |
| Restricted | | | | | | |
| Capital Outlay | 0 | 0 | 0 | 0 | 0 | 0 |
| Community Development | 0 | 0 | 0 | 0 | 0 | 0 |
| Developmental Disabilities | 0 | 0 | 13,840,720 | 0 | 0 | 0 |
| Grants | 0 | 9,335,028 | 664,678 | 479,682 | 0 | 0 |
| Health | 0 | 0 | 0 | 4,702,568 | 0 | 0 |
| Human Services | 0 | 21,026 | 0 | 0 | 0 | 0 |
| Judicial | 0 | 0 | 0 | 0 | 0 | 0 |
| Legislative & Executive | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Safety | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Works | 0 | 0 | 0 | 0 | 5,606,066 | 0 |
| Real Estate Assessment | 0 | 0 | 0 | 0 | 0 | 0 |
| Transportation | 0 | 0 | 0 | 0 | 0 | 0 |
| Assigned | | | | | | |
| Capital Outlay | 0 | 0 | 0 | 0 | 0 | 0 |
| Community Development | 0 | 0 | 0 | 0 | 0 | 0 |
| Debt Service | 0 | 0 | 0 | 0 | 0 | 0 |
| Legislative & Executive | 3,215,855 | 0 | 0 | 0 | 0 | 0 |
| Public Works | 0 | 0 | 0 | 0 | 0 | 0 |
| Next Year Appropriations | 2,728,743 | 0 | 0 | 0 | 0 | 0 |
| Purchases on Order - Materials/Supplies | 483,889 | 0 | 0 | 0 | 0 | 0 |
| Purchases on Order - Contract Services | 1,722,691 | 0 | 0 | 0 | 0 | 0 |
| Unassigned | 41,805,039 | 0 | 0 | 0 | 0 | (1,040,867) |
| <i>Total fund balances (deficits)</i> | <u>51,720,109</u> | <u>9,356,054</u> | <u>14,505,398</u> | <u>5,182,250</u> | <u>5,606,066</u> | <u>(1,040,867)</u> |
| <i>Total liabilities and fund balances (deficits)</i> | <u>\$ 67,724,746</u> | <u>\$ 19,735,302</u> | <u>\$ 27,885,686</u> | <u>\$ 9,819,987</u> | <u>\$ 8,915,180</u> | <u>\$ 5,162,723</u> |

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

| County Capital Improvement | Total Nonmajor Funds | Total Governmental Funds |
|-------------------------------|-------------------------|--------------------------------|
| \$ 15,100,089 | \$ 20,563,135 | \$ 119,214,387 |
| 4,639,627 | 0 | 38,315,288 |
| 0 | 0 | 5,959,154 |
| 0 | 3,872,136 | 3,872,136 |
| 0 | 0 | 599,231 |
| 0 | 0 | 363,130 |
| 0 | 263,911 | 5,338,953 |
| 0 | 369 | 225,939 |
| 0 | 15,000 | 1,378,482 |
| 283,704 | 853,061 | 9,567,956 |
| 0 | 283,111 | 283,111 |
| <u>\$ 20,023,420</u> | <u>\$ 25,850,723</u> | <u>\$ 185,117,767</u> |
| | | |
| \$ 0 | \$ 299,426 | \$ 1,964,666 |
| 95,325 | 0 | 95,325 |
| 0 | 136,722 | 1,248,725 |
| 0 | 0 | 85,935 |
| 0 | 0 | 524,816 |
| 0 | 369,305 | 1,567,555 |
| 0 | 0 | 8,863 |
| <u>95,325</u> | <u>805,453</u> | <u>5,495,885</u> |
| | | |
| 15,026 | 208,481 | 1,798,183 |
| 268,678 | 239,682 | 5,748,996 |
| 0 | 262 | 160,590 |
| 0 | 0 | 3,027,972 |
| 0 | 263,837 | 5,338,171 |
| 4,635,144 | 0 | 38,277,474 |
| 0 | 3,868,223 | 3,868,223 |
| 0 | 0 | 599,231 |
| <u>4,918,848</u> | <u>4,580,485</u> | <u>58,818,840</u> |
| <u>5,014,173</u> | <u>5,385,938</u> | <u>64,314,725</u> |
| | | |
| 0 | 0 | 1,285,625 |
| 0 | 0 | 478,267 |
| | | |
| 14,824,335 | 0 | 14,824,335 |
| 0 | 1,157,175 | 1,157,175 |
| 0 | 0 | 13,840,720 |
| 0 | 1,791,183 | 12,270,571 |
| 0 | 0 | 4,702,568 |
| 0 | 0 | 21,026 |
| 0 | 5,137,754 | 5,137,754 |
| 0 | 32,577 | 32,577 |
| 0 | 3,900,798 | 3,900,798 |
| 0 | 187,291 | 5,793,357 |
| 0 | 4,212,654 | 4,212,654 |
| 0 | 794,774 | 794,774 |
| | | |
| 184,912 | 17,678 | 202,590 |
| 0 | 2,968,202 | 2,968,202 |
| 0 | 264,627 | 264,627 |
| 0 | 0 | 3,215,855 |
| 0 | 72 | 72 |
| 0 | 0 | 2,728,743 |
| 0 | 0 | 483,889 |
| 0 | 0 | 1,722,691 |
| 0 | 0 | 40,764,172 |
| <u>15,009,247</u> | <u>20,464,785</u> | <u>120,803,042</u> |
| <u>\$ 20,023,420</u> | <u>\$ 25,850,723</u> | <u>\$ 185,117,767</u> |

Clermont County, Ohio

Reconciliation of Balance Sheet to the Statement of Net Position

December 31, 2020

| | |
|-------------------------------------|----------------|
| Fund balances of governmental funds | \$ 120,803,042 |
|-------------------------------------|----------------|

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

| | |
|--|-------------|
| | 143,517,778 |
|--|-------------|

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

| | | |
|----------------------------|----------------|------------|
| Special Assessments | 5,338,171 | |
| Investment Earnings | 160,590 | |
| Property Taxes | 1,453,813 | |
| Revenue in Lieu of Taxes | 127,643 | |
| Intergovernmental Revenues | 7,547,179 | |
| Sales Tax | 3,027,972 | |
| Casino Revenue | <u>599,231</u> | |
| | | 18,254,599 |

Long-term liabilities, including bonds payable, accrued interest payable, net pension/OPEB, and compensated absences, are not due and payable in the current period and therefore are not reported in the funds.

| | | |
|--------------------------|----------------------|---------------|
| General Obligation Bonds | (240,000) | |
| Special Assessment Bonds | (4,235,000) | |
| OPWC Loans | (1,342,791) | |
| Other Loans | (264,924) | |
| Accrued Interest | (6,035) | |
| Compensated Absences | (5,976,800) | |
| Net Pension/OPEB | <u>(144,116,393)</u> | |
| | | (156,181,943) |

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 governmental activities in the statement of net position.

| | |
|--|------------------|
| | <u>5,115,545</u> |
|--|------------------|

| | |
|---|------------------------------|
| Net position of governmental activities | <u><u>\$ 131,509,021</u></u> |
|---|------------------------------|

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, 2020

| | General | Social Services | CCDD | MHRB | MV&G |
|--|----------------------|---------------------|----------------------|---------------------|---------------------|
| REVENUES | | | | | |
| Property and Other Taxes | \$ 8,942,308 | \$ 7,860,470 | \$ 12,239,535 | \$ 2,916,015 | \$ 0 |
| Sales Tax | 30,931,736 | 0 | 0 | 0 | 3,667,148 |
| Revenue in Lieu of Taxes | 0 | 0 | 0 | 0 | 0 |
| Charges for Services | 13,662,012 | 821,105 | 2,348,675 | 355,743 | 150,945 |
| Licenses and Permits | 1,390,121 | 37,421 | 0 | 0 | 22,699 |
| Fines and Forfeitures | 773,221 | 0 | 0 | 0 | 33,170 |
| Intergovernmental | 7,168,894 | 25,588,492 | 3,414,908 | 5,277,729 | 7,969,285 |
| Special Assessments | 0 | 0 | 0 | 0 | 21,888 |
| Investment Earnings | 1,904,255 | 22,414 | 0 | 0 | 33,383 |
| Net Increase in Fair Value of Investments | 675,332 | 24,725 | 0 | 0 | 18,558 |
| Other Revenue | 2,931,819 | 681,859 | 501,202 | 181,019 | 533,892 |
| <i>Total revenues</i> | <u>68,379,698</u> | <u>35,036,486</u> | <u>18,504,320</u> | <u>8,730,506</u> | <u>12,450,968</u> |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| General Government | | | | | |
| Legislative & Executive | 15,728,558 | 0 | 0 | 0 | 0 |
| Judicial | 11,368,235 | 0 | 0 | 0 | 0 |
| Public Safety | 25,447,419 | 0 | 0 | 0 | 0 |
| Public Works | 0 | 0 | 0 | 0 | 8,684,671 |
| Health | 551,922 | 0 | 0 | 7,793,884 | 0 |
| Human Services | 1,876,452 | 33,544,254 | 15,234,058 | 0 | 0 |
| Community Development | 321,165 | 0 | 0 | 0 | 0 |
| Economic Development | 191,025 | 0 | 0 | 0 | 0 |
| Transportation | 0 | 0 | 0 | 0 | 0 |
| <i>Debt service:</i> | | | | | |
| Principal retirement | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 |
| Finance Charges | 0 | 0 | 0 | 0 | 0 |
| Capital Outlay | 60,934 | 0 | 108,061 | 0 | 2,283,842 |
| <i>Total expenditures</i> | <u>55,545,710</u> | <u>33,544,254</u> | <u>15,342,119</u> | <u>7,793,884</u> | <u>10,968,513</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>12,833,988</u> | <u>1,492,232</u> | <u>3,162,201</u> | <u>936,622</u> | <u>1,482,455</u> |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers In | 0 | 1,199,118 | 0 | 0 | 0 |
| Transfers Out | (3,806,459) | 0 | 0 | (30,132) | (118,487) |
| Proceeds from Capital Assets | 4,540 | 347 | 400,000 | 0 | 32,204 |
| <i>Total other financing sources (uses)</i> | <u>(3,801,919)</u> | <u>1,199,465</u> | <u>400,000</u> | <u>(30,132)</u> | <u>(86,283)</u> |
| <i>Net change in fund balances</i> | 9,032,069 | 2,691,697 | 3,562,201 | 906,490 | 1,396,172 |
| Fund balances - beginning (restated) | 42,688,040 | 6,664,357 | 10,943,197 | 4,275,760 | 4,209,894 |
| <i>Fund balances - ending</i> | <u>\$ 51,720,109</u> | <u>\$ 9,356,054</u> | <u>\$ 14,505,398</u> | <u>\$ 5,182,250</u> | <u>\$ 5,606,066</u> |

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

| Special Assessment Debt Service | County Capital Improvement | Total Nonmajor Funds | Total Governmental Funds |
|---------------------------------------|-------------------------------|-------------------------|--------------------------------|
| \$ 0 | \$ 4,243,906 | \$ 428,451 | \$ 36,630,685 |
| 0 | 0 | 0 | 34,598,884 |
| 0 | 0 | 3,706,037 | 3,706,037 |
| 0 | 0 | 6,381,150 | 23,719,630 |
| 0 | 0 | 410,553 | 1,860,794 |
| 0 | 0 | 604,694 | 1,411,085 |
| 0 | 832,013 | 6,881,764 | 57,133,085 |
| 667,392 | 0 | 69,636 | 758,916 |
| 0 | 1,124 | 6,755 | 1,967,931 |
| 0 | 208 | 1,176 | 719,999 |
| 0 | 122,314 | 379,591 | 5,331,696 |
| 667,392 | 5,199,565 | 18,869,807 | 167,838,742 |
| 0 | 101,892 | 3,928,185 | 19,758,635 |
| 0 | 0 | 2,036,402 | 13,404,637 |
| 0 | 0 | 5,150,930 | 30,598,349 |
| 0 | 0 | 84,883 | 8,769,554 |
| 0 | 0 | 0 | 8,345,806 |
| 0 | 0 | 0 | 50,654,764 |
| 0 | 0 | 4,638,633 | 4,959,798 |
| 0 | 0 | 0 | 191,025 |
| 0 | 0 | 2,510,827 | 2,510,827 |
| 622,000 | 0 | 162,814 | 784,814 |
| 176,589 | 0 | 26,351 | 202,940 |
| 1,665 | 0 | 13 | 1,678 |
| 0 | 4,588,317 | 5,220 | 7,046,374 |
| 800,254 | 4,690,209 | 18,544,258 | 147,229,201 |
| (132,862) | 509,356 | 325,549 | 20,609,541 |
| 0 | 0 | 2,755,960 | 3,955,078 |
| 0 | 0 | 0 | (3,955,078) |
| 0 | 43,000 | 435 | 480,526 |
| 0 | 43,000 | 2,756,395 | 480,526 |
| (132,862) | 552,356 | 3,081,944 | 21,090,067 |
| (908,005) | 14,456,891 | 17,382,841 | 99,712,975 |
| \$ (1,040,867) | \$ 15,009,247 | \$ 20,464,785 | \$ 120,803,042 |

Clermont County, Ohio

Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances to the Statement of Activities
For the Year Ended December 31, 2020

Net change in fund balances - total governmental funds \$ 21,090,067

**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 depreciation exceeded capital outlays in the current period.

| | | |
|-------------------------|--------------------|-------------|
| Capital asset additions | 2,714,073 | |
| Depreciation Expense | <u>(8,710,774)</u> | (5,996,701) |

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.

(290,077)

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 | 192,488 | |
| Intergovernmental Revenue | (1,251,117) | |
| Special Assessments | (884,181) | |
| Investment Earnings | (33,141) | |
| Casino Revenue | <u>(15,144)</u> | (1,991,095) |

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

10,754

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 | (478,366) | |
| Net Pension/OPEB | <u>(6,316,160)</u> | (6,794,526) |

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.

| | |
|--------------------------------------|---------|
| Repayment of Bond and Loan Principal | 784,814 |
|--------------------------------------|---------|

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.

| | |
|--|------------------|
| | <u>4,289,552</u> |
|--|------------------|

| | |
|---|----------------------|
| Change in net position of governmental activities | <u>\$ 11,102,788</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, 2020

General Fund

| | Budgeted Amounts | | | Variance with |
|---|------------------|---------------|---------------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Property and Other Taxes | \$ 8,995,400 | \$ 8,995,400 | \$ 8,917,590 | \$ (77,810) |
| Sales Tax | 30,255,680 | 30,255,680 | 30,732,721 | 477,041 |
| Charges for Services | 13,676,930 | 13,441,930 | 13,483,377 | 41,447 |
| Licenses and Permits | 1,364,000 | 1,364,000 | 1,390,121 | 26,121 |
| Fines and Forfeitures | 890,600 | 890,600 | 773,221 | (117,379) |
| Intergovernmental | 8,182,485 | 8,182,485 | 7,203,693 | (978,792) |
| Investment Earnings | 1,712,500 | 1,712,500 | 2,223,592 | 511,092 |
| Other Revenue | 831,016 | 831,016 | 2,635,883 | 1,804,867 |
| Total revenues | 65,908,611 | 65,673,611 | 67,360,198 | 1,686,587 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Legislative & Executive | 22,156,141 | 22,245,386 | 16,316,831 | 5,928,555 |
| Judicial | 12,544,858 | 12,501,694 | 11,694,490 | 807,204 |
| Public Safety | 32,747,127 | 33,044,995 | 27,250,518 | 5,794,477 |
| Health | 679,368 | 679,324 | 677,895 | 1,429 |
| Human Services | 2,684,006 | 2,642,868 | 1,979,641 | 663,227 |
| Community Development | 359,055 | 358,130 | 328,961 | 29,169 |
| Economic Development | 877,083 | 869,355 | 202,290 | 667,065 |
| Total expenditures | 72,047,638 | 72,341,752 | 58,450,626 | 13,891,126 |
| Excess (deficiency) of revenues over expenditures | (6,139,027) | (6,668,141) | 8,909,572 | 15,577,713 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | 500,000 | 500,000 | 538,035 | 38,035 |
| Transfers Out | (4,047,438) | (4,120,390) | (4,120,390) | 0 |
| Proceeds from Capital Assets | 0 | 0 | 4,540 | 4,540 |
| Advances In | 877,857 | 877,857 | 1,080,499 | 202,642 |
| Advances Out | (356,320) | (356,320) | (356,320) | 0 |
| Total other financing source (uses) | (3,025,901) | (3,098,853) | (2,853,636) | 245,217 |
| Net change in fund balances | (9,164,928) | (9,766,994) | 6,055,936 | 15,822,930 |
| Fund balances - beginning | 36,277,529 | 36,277,529 | 36,277,529 | 0 |
| Prior year encumbrances appropriated | 1,652,786 | 1,652,786 | 1,652,786 | 0 |
| Fund balances - ending | \$ 28,765,387 | \$ 28,163,321 | \$ 43,986,251 | \$ 15,822,930 |

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, 2020

Social Services - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|--|------------------|--------------|--------------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Property and Other Taxes | \$ 7,831,806 | \$ 7,831,806 | \$ 7,839,198 | \$ 7,392 |
| Charges for Services | 901,000 | 866,000 | 821,105 | (44,895) |
| Licenses and Permits | 50,000 | 50,000 | 37,421 | (12,579) |
| Intergovernmental | 19,040,071 | 25,043,405 | 26,292,318 | 1,248,913 |
| Investment Earnings | 0 | 22,000 | 17,515 | (4,485) |
| Other Revenue | 4,053,500 | 4,053,500 | 3,979,598 | (73,902) |
| Total revenues | 31,876,377 | 37,866,711 | 38,987,155 | 1,120,444 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Human Services | 34,372,934 | 41,823,616 | 40,617,917 | 1,205,699 |
| Total expenditures | 34,372,934 | 41,823,616 | 40,617,917 | 1,205,699 |
| (Deficiency) of revenues over expenditures | (2,496,557) | (3,956,905) | (1,630,762) | 2,326,143 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | 1,062,638 | 1,062,638 | 1,020,040 | (42,598) |
| Transfers Out | (320,923) | (320,923) | (320,923) | 0 |
| Proceeds from Capital Assets | 1,000 | 1,000 | 347 | (653) |
| Total other financing source (uses) | 742,715 | 742,715 | 699,464 | (43,251) |
| Net change in fund balances | (1,753,842) | (3,214,190) | (931,298) | 2,282,892 |
| Fund balances - beginning | 5,594,084 | 5,594,084 | 5,594,084 | 0 |
| Prior year encumbrances appropriated | 1,433,225 | 1,433,225 | 1,433,225 | 0 |
| Fund balances - ending | \$ 5,273,467 | \$ 3,813,119 | \$ 6,096,011 | \$ 2,282,892 |

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, 2020

CCDD - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|---|------------------|---------------|---------------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Property and Other Taxes | \$ 12,188,000 | \$ 12,188,000 | \$ 12,206,447 | \$ 18,447 |
| Charges for Services | 3,059,000 | 3,059,000 | 2,377,241 | (681,759) |
| Intergovernmental | 2,779,000 | 2,779,000 | 3,418,095 | 639,095 |
| Other Revenue | 212,995 | 212,995 | 501,202 | 288,207 |
| Total revenues | 18,238,995 | 18,238,995 | 18,502,985 | 263,990 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Human Services | 20,748,188 | 20,727,071 | 15,724,073 | 5,002,998 |
| Total expenditures | 20,748,188 | 20,727,071 | 15,724,073 | 5,002,998 |
| Excess (deficiency) of revenues over expenditures | (2,509,193) | (2,488,076) | 2,778,912 | 5,266,988 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | 2,250,000 | 1,565,000 | 1,500,000 | (65,000) |
| Transfers Out | (1,500,000) | (1,500,000) | (1,500,000) | 0 |
| Proceeds from Capital Assets | 0 | 0 | 400,000 | 400,000 |
| Total other financing sources (uses) | 750,000 | 65,000 | 400,000 | 335,000 |
| Net change in fund balances | (1,759,193) | (2,423,076) | 3,178,912 | 5,601,988 |
| Fund balances - beginning | 10,816,451 | 10,816,451 | 10,816,451 | 0 |
| Prior year encumbrances appropriated | 23,188 | 23,188 | 23,188 | 0 |
| Fund balances - ending | \$ 9,080,446 | \$ 8,416,563 | \$ 14,018,551 | \$ 5,601,988 |

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, 2020

MHRB - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|---|---------------------|---------------------|---------------------|-------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Property and Other Taxes | \$ 2,888,415 | \$ 2,888,415 | \$ 2,920,281 | \$ 31,866 |
| Intergovernmental | 5,238,725 | 5,238,725 | 5,434,822 | 196,097 |
| Other Revenue | 278,007 | 278,007 | 536,762 | 258,755 |
| <i>Total revenues</i> | <u>8,405,147</u> | <u>8,405,147</u> | <u>8,891,865</u> | <u>486,718</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Health | 8,363,077 | 8,361,403 | 8,331,262 | 30,141 |
| <i>Total expenditures</i> | <u>8,363,077</u> | <u>8,361,403</u> | <u>8,331,262</u> | <u>30,141</u> |
| <i>Excess of revenues over expenditures</i> | <u>42,070</u> | <u>43,744</u> | <u>560,603</u> | <u>516,859</u> |
| OTHER FINANCING (USES) | | | | |
| 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> | 11,938 | 13,612 | 530,471 | 516,859 |
| Fund balances - beginning | 3,571,475 | 3,571,475 | 3,571,475 | 0 |
| Prior year encumbrances appropriated | 5,325 | 5,325 | 5,325 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 3,588,738</u> | <u>\$ 3,590,412</u> | <u>\$ 4,107,271</u> | <u>\$ 516,859</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, 2020

MV&G - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|---|---------------------|---------------------|---------------------|---------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Sales Tax | \$ 3,625,000 | \$ 3,625,000 | \$ 3,678,290 | \$ 53,290 |
| Charges for Services | 122,500 | 122,500 | 150,945 | 28,445 |
| Licenses and Permits | 13,600 | 13,600 | 22,699 | 9,099 |
| Fines and Forfeitures | 40,000 | 40,000 | 33,170 | (6,830) |
| Intergovernmental | 8,540,000 | 8,520,000 | 8,014,353 | (505,647) |
| Special Assessments | 22,000 | 22,000 | 21,888 | (112) |
| Investment Earnings | 40,000 | 40,000 | 39,688 | (312) |
| Other Revenue | 25,000 | 25,000 | 408,308 | 383,308 |
| <i>Total revenues</i> | <u>12,428,100</u> | <u>12,408,100</u> | <u>12,369,341</u> | <u>(38,759)</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Public Works | 14,033,673 | 14,040,186 | 12,714,153 | 1,326,033 |
| <i>Total expenditures</i> | <u>14,033,673</u> | <u>14,040,186</u> | <u>12,714,153</u> | <u>1,326,033</u> |
| <i>(Deficiency) of revenues over expenditures</i> | <u>(1,605,573)</u> | <u>(1,632,086)</u> | <u>(344,812)</u> | <u>1,287,274</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers Out | (118,487) | (118,487) | (118,487) | 0 |
| Proceeds from Capital Assets | 15,000 | 15,000 | 32,204 | 17,204 |
| Advances Out | (77,857) | (77,857) | (77,857) | 0 |
| <i>Total other financing source (uses)</i> | <u>(181,344)</u> | <u>(181,344)</u> | <u>(164,140)</u> | <u>17,204</u> |
| <i>Net change in fund balances</i> | (1,786,917) | (1,813,430) | (508,952) | 1,304,478 |
| Fund balances - beginning | 1,656,522 | 1,656,522 | 1,656,522 | 0 |
| Prior year encumbrances appropriated | 1,790,011 | 1,790,011 | 1,790,011 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 1,659,616</u> | <u>\$ 1,633,103</u> | <u>\$ 2,937,581</u> | <u>\$ 1,304,478</u> |

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

Clermont County, Ohio
Statement of Net Position
Proprietary Funds
December 31, 2020

| | Business-type Activities | | | Governmental Activities |
|---|--------------------------|-----------------------|------------------------|-------------------------|
| | Water Fund | Sewer Fund | Total Enterprise Funds | Internal Service Funds |
| ASSETS | | | | |
| <i>Current assets:</i> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 15,552,477 | \$ 3,095,516 | \$ 18,647,993 | \$ 7,964,777 |
| Cash and Cash Equivalents in Segregated Accounts | 0 | 17,510,316 | 17,510,316 | 0 |
| Investments in Segregated Accounts | 0 | 10,050,956 | 10,050,956 | 0 |
| Accounts Receivable | 2,016,740 | 2,372,500 | 4,389,240 | 40,565 |
| Accrued Interest Receivable | 0 | 25,246 | 25,246 | 0 |
| Interfund Receivable | 107,831 | 1,012,562 | 1,120,393 | 0 |
| Prepaid Items | 2,735 | 2,735 | 5,470 | 0 |
| Inventory of Supplies at Cost | 355,847 | 85,635 | 441,482 | 0 |
| <i>Total current assets</i> | <u>18,035,630</u> | <u>34,155,466</u> | <u>52,191,096</u> | <u>8,005,342</u> |
| <i>Noncurrent assets:</i> | | | | |
| Restricted Cash and Cash Equivalents in Segregated Accounts | 0 | 5,055,956 | 5,055,956 | 0 |
| Restricted Investments in Segregated Accounts | 0 | 430,650 | 430,650 | 0 |
| Retainage Accounts | 94,709 | 307,505 | 402,214 | 0 |
| Grants Receivable | 149,207 | 25,833 | 175,040 | 0 |
| Net Pension/OPEB Asset | 33,788 | 40,493 | 74,281 | 5,834 |
| Capital Assets, Net | 125,256,681 | 158,110,280 | 283,366,961 | 113,968 |
| <i>Total noncurrent assets</i> | <u>125,534,385</u> | <u>163,970,717</u> | <u>289,505,102</u> | <u>119,802</u> |
| <i>Total assets</i> | <u>143,570,015</u> | <u>198,126,183</u> | <u>341,696,198</u> | <u>8,125,144</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Deferred Charges of Refunding | 0 | 5,192 | 5,192 | 0 |
| Deferred Outflow Related to Pensions/OPEB | 972,300 | 1,164,858 | 2,137,158 | 166,660 |
| <i>Total deferred outflows of resources</i> | <u>972,300</u> | <u>1,170,050</u> | <u>2,142,350</u> | <u>166,660</u> |
| <i>Total assets and deferred outflows of resources</i> | <u>\$ 144,542,315</u> | <u>\$ 199,296,233</u> | <u>\$ 343,838,548</u> | <u>\$ 8,291,804</u> |
| LIABILITIES | | | | |
| <i>Current liabilities:</i> | | | | |
| Accounts Payable | \$ 1,007,694 | \$ 495,132 | \$ 1,502,826 | \$ 155,470 |
| Accrued Wages and Benefits | 58,371 | 68,803 | 127,174 | 7,711 |
| Interfund Payable | 0 | 0 | 0 | 931,320 |
| Maintenance Bond Payable | 116,736 | 116,736 | 233,472 | 0 |
| Current portion of OWDA Notes | 130,725 | 958,440 | 1,089,165 | 0 |
| Current Portion of OPWC Loans | 88,942 | 458,689 | 547,631 | 0 |
| Claims Payable | 0 | 0 | 0 | 627,219 |
| Compensated Absences Due within One Year | 96,546 | 127,889 | 224,435 | 44,759 |
| Accrued Interest Payable from Restricted | 0 | 43,750 | 43,750 | 0 |
| Retainage Payable | 94,709 | 307,505 | 402,214 | 0 |
| Current Portion of Long-Term Obligations | 0 | 2,625,000 | 2,625,000 | 0 |
| <i>Total current liabilities</i> | <u>1,593,723</u> | <u>5,201,944</u> | <u>6,795,667</u> | <u>1,766,479</u> |
| <i>Noncurrent liabilities:</i> | | | | |
| OWDA Notes Payable | 3,983,064 | 10,133,416 | 14,116,480 | 0 |
| OPWC Loans Payable | 986,579 | 3,628,299 | 4,614,878 | 0 |
| Comp Absences Due in More than One Year | 175,644 | 190,365 | 366,009 | 117,959 |
| Net Pension/OPEB Liability | 6,066,448 | 7,267,885 | 13,334,333 | 1,039,881 |
| <i>Total noncurrent liabilities</i> | <u>11,211,735</u> | <u>21,219,965</u> | <u>32,431,700</u> | <u>1,157,840</u> |
| <i>Total liabilities</i> | <u>12,805,458</u> | <u>26,421,909</u> | <u>39,227,367</u> | <u>2,924,319</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Unamortized Premium on Bond Refunding | 0 | 270,394 | 270,394 | 0 |
| Deferred Inflow Related to Pensions/OPEB | 1,465,994 | 1,756,534 | 3,222,528 | 251,940 |
| <i>Total deferred inflows of resources</i> | <u>1,465,994</u> | <u>2,026,928</u> | <u>3,492,922</u> | <u>251,940</u> |
| <i>Total liabilities and deferred inflows of resources</i> | <u>14,271,452</u> | <u>28,448,837</u> | <u>42,720,289</u> | <u>3,176,259</u> |
| NET POSITION | | | | |
| Net investment in capital assets | 120,067,371 | 140,306,436 | 260,373,807 | 113,968 |
| Restricted for Debt Service | 363,332 | 4,472,754 | 4,836,086 | 0 |
| Unrestricted | 9,840,160 | 26,068,206 | 35,908,366 | 5,001,577 |
| <i>Total net position</i> | <u>\$ 130,270,863</u> | <u>\$ 170,847,396</u> | <u>\$ 301,118,259</u> | <u>\$ 5,115,545</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, 2020

| | Business-type Activities | | | Governmental Activities |
|---|--------------------------|-----------------------|------------------------|-------------------------|
| | Water Fund | Sewer Fund | Total Enterprise Funds | Internal Service Funds |
| OPERATING REVENUES | | | | |
| Charges for Services | \$ 13,138,191 | \$ 14,395,905 | \$ 27,534,096 | \$ 16,966,403 |
| Intergovernmental | 0 | 0 | 0 | 34,599 |
| New Meters Services & Reviews | 662,995 | 115,838 | 778,833 | 0 |
| Other Revenue | 288,533 | 627,913 | 916,446 | 4,773,767 |
| <i>Total operating revenues</i> | <u>14,089,719</u> | <u>15,139,656</u> | <u>29,229,375</u> | <u>21,774,769</u> |
| OPERATING EXPENSES | | | | |
| Personal Services | 3,589,868 | 4,188,957 | 7,778,825 | 1,427,426 |
| Contractual Services | 775,873 | 1,702,170 | 2,478,043 | 324,330 |
| Materials and Supplies | 2,815,987 | 1,804,060 | 4,620,047 | 860,813 |
| Maintenance and Repair | 1,994,408 | 827,019 | 2,821,427 | 195,129 |
| Utilities | 1,185,983 | 1,679,829 | 2,865,812 | 561,725 |
| Claims | 0 | 0 | 0 | 13,898,302 |
| Depreciation | 4,049,620 | 6,280,515 | 10,330,135 | 26,456 |
| Pension Expense | 1,004,668 | 995,614 | 2,000,282 | 191,036 |
| Other | 2,989 | 12,388 | 15,377 | 0 |
| <i>Total operating expenses</i> | <u>15,419,396</u> | <u>17,490,552</u> | <u>32,909,948</u> | <u>17,485,217</u> |
| <i>Operating income (loss)</i> | <u>(1,329,677)</u> | <u>(2,350,896)</u> | <u>(3,680,573)</u> | <u>4,289,552</u> |
| NONOPERATING REVENUES (EXPENSES) | | | | |
| Investment Earnings | 0 | 350,906 | 350,906 | 0 |
| Net Increase in Fair Value of Investments | 0 | 44,482 | 44,482 | 0 |
| Interest and Fiscal Charges | (148,148) | (612,590) | (760,738) | 0 |
| <i>Total nonoperating revenues (expenses)</i> | <u>(148,148)</u> | <u>(217,202)</u> | <u>(365,350)</u> | <u>0</u> |
| <i>Income (loss) before contributions</i> | <u>(1,477,825)</u> | <u>(2,568,098)</u> | <u>(4,045,923)</u> | <u>4,289,552</u> |
| Capital Contributions | 3,091,541 | 5,449,637 | 8,541,178 | 0 |
| <i>Change in net position</i> | <u>1,613,716</u> | <u>2,881,539</u> | <u>4,495,255</u> | <u>4,289,552</u> |
| Total net position - beginning | 128,657,147 | 167,965,857 | 296,623,004 | 825,993 |
| Total net position - ending | <u>\$ 130,270,863</u> | <u>\$ 170,847,396</u> | <u>\$ 301,118,259</u> | <u>\$ 5,115,545</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, 2020

| | Business-type Activities - Enterprise Funds | | | Governmental Activities |
|--|---|----------------------|---------------------------|----------------------------|
| | Water Fund | Sewer Fund | Total Enterprise Funds | Internal Service Funds |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Receipts from Customers and Users | \$ 13,786,509 | \$ 14,527,706 | \$ 28,314,215 | \$ 0 |
| Cash Received from Interfund Services | 0 | 0 | 0 | 16,948,231 |
| Payments to suppliers | (6,497,431) | (5,203,377) | (11,700,808) | (1,959,067) |
| Payments to employees | (3,647,066) | (4,239,355) | (7,886,421) | (726,389) |
| Claims | 0 | 0 | 0 | (13,776,783) |
| Payments for Interfund Services | 0 | 0 | 0 | (736,507) |
| Other Receipts | 235,421 | 574,050 | 809,471 | 4,808,365 |
| <i>Net cash provided (used) by operating activities</i> | <u>3,877,433</u> | <u>5,659,024</u> | <u>9,536,457</u> | <u>4,557,850</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | |
| Advances from Other Funds | 0 | 0 | 0 | 81,320 |
| Advances (to) Other Funds | 0 | 0 | 0 | (500,000) |
| <i>Net cash provided (used) by noncapital financing activities</i> | <u>0</u> | <u>0</u> | <u>0</u> | <u>(418,680)</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | |
| Advances to Funds for Deferred Assessments | (55,314) | (66,329) | (121,643) | 0 |
| Construction/Acquisition of Capital Assets | (5,983,683) | (3,302,430) | (9,286,113) | (45,998) |
| Maintenance Bond Receipts | 55,176 | 55,176 | 110,352 | 0 |
| Retainage Receipts | 301,188 | 349,302 | | |
| Retainage Payments | (206,479) | (41,797) | | |
| Principal and Interest Paid on LT Debt | (363,332) | (4,456,146) | (4,819,478) | 0 |
| Proceeds from Assessments | 0 | 830 | 830 | 0 |
| Proceeds from Capital Grants | 525,679 | 31,538 | 557,217 | 0 |
| System Capacity Charges | 1,548,601 | 2,322,630 | 3,871,231 | 0 |
| <i>Net cash provided (used) by capital and related financing activities</i> | <u>(4,178,164)</u> | <u>(5,107,226)</u> | <u>(9,687,604)</u> | <u>(45,998)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Investment Sales | 0 | 3,027,178 | 3,027,178 | 0 |
| <i>Net cash provided by investing activities</i> | <u>0</u> | <u>3,027,178</u> | <u>3,027,178</u> | <u>0</u> |
| <i>Net increase (decrease) in cash and cash equivalents</i> | <u>(300,731)</u> | <u>3,578,976</u> | <u>2,876,031</u> | <u>4,093,172</u> |
| Cash and Cash Equivalents - beginning of year (including \$1,926,321 in Restricted Cash and Cash Equivalents in Segregated Accounts and \$122,777 in Retainage Accounts in Sewer Fund) | 15,947,917 | 22,390,317 | 38,338,234 | 3,871,605 |
| <i>Cash and Cash Equivalents - end of the year (including \$5,055,956 in Restricted Cash and Cash Equivalents in Segregated Accounts and \$307,505 in Retainage Accounts in Sewer Fund and \$94,709 in Retainage Accounts in Water Fund)</i> | <u>\$ 15,647,186</u> | <u>\$ 25,969,293</u> | <u>\$ 41,214,265</u> | <u>\$ 7,964,777</u> |
| NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES | | | | |
| Contributions from Capital and Related Financing Activities | \$ 1,108,800 | \$ 3,100,344 | \$ 4,209,144 | \$ 0 |
| Net Increase in the Fair Value of Investments from Investing Activities | 0 | 44,482 | 44,482 | 0 |
| <i>Total noncash investing, capital and financing activities</i> | <u>\$ 1,108,800</u> | <u>\$ 3,144,826</u> | <u>\$ 4,253,626</u> | <u>\$ 0</u> |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Operating Income (Loss) | \$ (1,329,677) | \$ (2,350,896) | \$ (3,680,573) | \$ 4,289,552 |
| Depreciation | 4,049,620 | 6,280,515 | 10,330,135 | 26,456 |
| Changes in assets and liabilities: | | | | |
| (Increase) in Accounts Receivable | (43,941) | (13,580) | (57,521) | (18,173) |
| Increase (Decrease) in Inventory | (135,702) | 12,222 | (123,480) | 0 |
| (Increase) in Net Pension/OPEB Asset | (16,160) | (19,014) | (35,174) | (2,871) |
| (Increase) Decrease in Deferred Outflow for Pension/OPEB | 348,181 | 456,450 | 804,631 | 60,818 |
| Increase (Decrease) in Accounts Payable | 389,662 | 785,548 | 1,175,210 | (15,013) |
| (Decrease) in Accrued Wages and Benefits | (74,151) | (88,721) | (162,872) | (15,583) |
| Increase in Claims Payable | 0 | 0 | 0 | 121,519 |
| Increase in Compensated Absences Payable | 16,953 | 38,322 | 55,275 | 20,785 |
| (Decrease) in Net Pension/OPEB Liability | (610,102) | (972,848) | (1,582,950) | (129,779) |
| Increase in Deferred Inflow for Pension/OPEB | 1,282,750 | 1,531,026 | 2,813,776 | 220,139 |
| <i>Net cash provided (used) by operating activities</i> | <u>\$ 3,877,433</u> | <u>\$ 5,659,024</u> | <u>\$ 9,536,457</u> | <u>\$ 4,557,850</u> |

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

Clermont County, Ohio
Statement of Fiduciary Net Position
December 31, 2020

| | <u>Custodial Funds</u> |
|--|------------------------|
| ASSETS | |
| Equity in Pooled Cash and Cash Equivalents | \$ 18,837,692 |
| Cash and Cash Equivalents in Segregated Accounts | 1,539,731 |
| Cash and Cash Equivalents with Fiscal Agent | 103,314 |
| Property Tax Receivable | 264,057,433 |
| Intergovernmental Receivable | 2,254,846 |
| <i>Total assets</i> | <u>286,793,016</u> |
| LIABILITIES | |
| Accounts Payable | 1,323 |
| Intergovernmental Payable | 10,990,162 |
| Other Liabilities | 2,012,781 |
| <i>Total liabilities</i> | <u>13,004,266</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Unavailable Revenue-Property Taxes | 253,069,856 |
| <i>Total deferred inflows of resources</i> | <u>253,069,856</u> |
| <i>Total liabilities and deferred inflows of resources</i> | <u>266,074,122</u> |
| NET POSITION | |
| Restricted for Individuals, Organizations, and Other Governments | 20,718,894 |
| <i>Total net position</i> | <u>\$ 20,718,894</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, 2020

| | <u>Custodial Funds</u> |
|--|-----------------------------|
| ADDITIONS | |
| Property Tax Collections for Other Governments | \$ 250,010,887 |
| Intergovernmental Amounts for other governments | 20,867,074 |
| Amounts Received as Fiscal Agent | 11,427,358 |
| Fines and Forfeitures for Other Governments | 8,554,370 |
| Other Custodial Fund Collections | 6,544,034 |
| <i>Total additions</i> | <u>297,403,723</u> |
| DEDUCTIONS | |
| Property Tax Distributions to Other Governments | 249,069,784 |
| Intergovernmental Revenue Distributions to Other Governments | 21,001,523 |
| Distributions as Fiscal Agent | 10,518,086 |
| Fines and Fofeitures Distributions to Other Governments | 6,924,245 |
| Other Custodial Fund Disbursements | 7,032,145 |
| <i>Total deductions</i> | <u>294,545,783</u> |
| <i>Net increase in fiduciary net position</i> | 2,857,940 |
| Net Position -- beginning of the year (restated) | 17,860,954 |
| Net Position -- end of the year | <u><u>\$ 20,718,894</u></u> |

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

Clermont County, Ohio

Statement Net Position

Component Units

December 31, 2020

| | Port Authority | CIC | TID | Total |
|--|---------------------|---------------------|------------------------|------------------------|
| ASSETS | | | | |
| <i>Current assets:</i> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 1,088,283 | \$ 9,299,886 | \$ 2,530,496 | \$ 12,918,665 |
| Restricted Cash and Investments | 0 | 0 | 2,475,200 | 2,475,200 |
| Accounts Receivable | 0 | 0 | 401 | 401 |
| Intergovernmental Receivable | 0 | 0 | 2,884,776 | 2,884,776 |
| Accrued Interest Receivable | 517 | 4,472 | 0 | 4,989 |
| <i>Total current assets</i> | <u>1,088,800</u> | <u>9,304,358</u> | <u>7,890,873</u> | <u>18,284,031</u> |
| <i>Noncurrent assets:</i> | | | | |
| Contractor Retainage Accounts | 0 | 0 | 357,848 | 357,848 |
| Depreciable Capital Assets, Net | 406,575 | 0 | 0 | 406,575 |
| <i>Total noncurrent assets</i> | <u>406,575</u> | <u>0</u> | <u>357,848</u> | <u>764,423</u> |
| <i>Total assets</i> | <u>1,495,375</u> | <u>9,304,358</u> | <u>8,248,721</u> | <u>19,048,454</u> |
| LIABILITIES | | | | |
| <i>Current liabilities:</i> | | | | |
| Accounts Payable | 7,878 | 12,310 | 4,546 | 24,734 |
| Contracts Payable | 0 | 0 | 3,919,058 | 3,919,058 |
| Retainable Payable | 0 | 0 | 357,848 | 357,848 |
| Accrued Interest Payable on Bonds | 0 | 0 | 86,607 | 86,607 |
| Due Within One Year | 0 | 0 | 1,890,596 | 1,890,596 |
| <i>Total current liabilities</i> | <u>7,878</u> | <u>12,310</u> | <u>6,258,655</u> | <u>6,278,843</u> |
| <i>Noncurrent liabilities:</i> | | | | |
| Due in More Than One Year | 0 | 0 | 26,456,413 | 26,456,413 |
| <i>Total noncurrent liabilities</i> | <u>0</u> | <u>0</u> | <u>26,456,413</u> | <u>26,456,413</u> |
| <i>Total liabilities</i> | <u>7,878</u> | <u>12,310</u> | <u>32,715,068</u> | <u>32,735,256</u> |
| NET POSITION | | | | |
| Net Investment in Capital Assets | 406,575 | 0 | 0 | 406,575 |
| Restricted for Debt Service | 0 | 0 | 2,504,570 | 2,504,570 |
| Unrestricted | 1,080,922 | 9,292,048 | (26,970,917) | (16,597,947) |
| <i>Total net position</i> | <u>\$ 1,487,497</u> | <u>\$ 9,292,048</u> | <u>\$ (24,466,347)</u> | <u>\$ (13,686,802)</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, 2020

| Functions/Programs | Expenses | Program Revenues | | Net (Expense) Revenue and Changes in Net Position | | | Total |
|--|----------------------|----------------------|------------------------------------|---|---------------------|------------------------|------------------------|
| | | Charges for Services | Operating Grants and Contributions | Port Authority | CIC | TID | |
| CIC | | | | | | | |
| Business-Type Activities | | | | | | | |
| Economic Development | \$ 83,798 | \$ 0 | \$ 0 | \$ 0 | \$ (83,798) | \$ 0 | \$ (83,798) |
| <i>Total CIC</i> | <u>83,798</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>(83,798)</u> | <u>0</u> | <u>(83,798)</u> |
| Port Authority | | | | | | | |
| Business-Type Activities | | | | | | | |
| Economic Development | 112,872 | 876,217 | 0 | 763,345 | 0 | 0 | 763,345 |
| <i>Total Port Authority</i> | <u>112,872</u> | <u>876,217</u> | <u>0</u> | <u>763,345</u> | <u>0</u> | <u>0</u> | <u>763,345</u> |
| TID | | | | | | | |
| Governmental-Type Activities | | | | | | | |
| Community Development | 13,888,301 | 0 | 9,605,080 | 0 | 0 | (4,283,221) | (4,283,221) |
| Interest and Fiscal Charges | 942,787 | 0 | 0 | 0 | 0 | (942,787) | (942,787) |
| <i>Total TID</i> | <u>14,831,088</u> | <u>0</u> | <u>9,605,080</u> | <u>0</u> | <u>0</u> | <u>(5,226,008)</u> | <u>(5,226,008)</u> |
| <i>Total component units:</i> | <u>\$ 15,027,758</u> | <u>\$ 876,217</u> | <u>\$ 9,605,080</u> | <u>763,345</u> | <u>(83,798)</u> | <u>(5,226,008)</u> | <u>(4,546,461)</u> |
| General revenues: | | | | | | | |
| Gain from Sale of Land | | | | 0 | 3,068,353 | 0 | 3,068,353 |
| Intergovernmental Grants Not Restricted to Specific Programs | | | | 0 | 0 | 2,975,000 | 2,975,000 |
| Federal Interest Subsidy | | | | 0 | 0 | 58,538 | 58,538 |
| Investment Earnings | | | | 4,350 | 46,125 | 30,448 | 80,923 |
| <i>Total general revenues and transfers</i> | | | | <u>4,350</u> | <u>3,114,478</u> | <u>3,063,986</u> | <u>6,182,814</u> |
| <i>Change in net position</i> | | | | <u>767,695</u> | <u>3,030,680</u> | <u>(2,162,022)</u> | <u>1,636,353</u> |
| Net position - beginning | | | | 719,802 | 6,261,368 | (22,304,325) | (15,323,155) |
| <i>Net position - ending</i> | | | | <u>\$ 1,487,497</u> | <u>\$ 9,292,048</u> | <u>\$ (24,466,347)</u> | <u>\$ (13,686,802)</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, 2020

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, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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 2020, Clermont County contributed \$462,230 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, 2020

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, 2020

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, and funds for the response and mitigation of COVID-19.

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 and motor vehicle registration fees designated for maintenance and repair of roads and bridges.

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.

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, 2020

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, 2020

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 G). Revenue from grants, entitlements 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.

Deferred Outflows/Inflows of Resources

Deferred Outflows of resources represents a consumption of net position 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 position 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, 2020 but which were levied to finance fiscal year 2021 operations, have been deferred and recognized as an inflow of resources in the period that the amounts become available.

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.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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 2020, investments were limited to treasury notes, federal agency notes, commercial paper, municipal bonds, money market funds, negotiable and non-negotiable certificates of deposit, and STAR Ohio. Investments are reported at fair value which is based on quoted market prices. Note F provides a detailed disclosure regarding cash, cash equivalents and investments held by the County. During 2020, 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 2020, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance or all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

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 2020 amounted to \$1,904,255, which includes \$1,271,368 assigned from other County funds.

Cash and Investments in Segregated Accounts

The County has segregated bank accounts for monies held separate from the County's central bank account. These depository accounts are presented in the Statement of Net Position as "Cash and Cash Equivalents in Segregated Accounts" or "Investments in Segregated Accounts".

Cash and Investments Held by Trustee

Certain monies for the Water and Sewer Funds are held and invested by trustees. These bank accounts and investments are represented by the "Cash and Cash Equivalents in Segregated Accounts", and "Investments in Segregated Accounts" restricted asset accounts.

Statement of Cash Flows

Funds included within the Treasurer's cash management pool and investments in segregated accounts (including restricted trustee and 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, 2020

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.

Restricted Assets

Restricted assets consist of certain trust accounts held by the Sewer Fund which include a bond account, bond reserve account, replacement and improvement account, and a construction account. Cash and investments in the accounts are held by trustee financial institutions. The bond account is used to accumulate periodic principal and interest payments. The bond reserve account is to be funded in an amount equal to the maximum annual bond principal and interest requirement. The replacement and improvement account is to be maintained with a balance equal to the greater of five percent of the amount of bonds outstanding or \$2,000,000. The construction account is established to pay for project costs.

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:

| Assets | Years |
|--------------------------------|-------|
| Intangible Assets | 20 |
| Buildings | 50 |
| Building and Land Improvements | 10-35 |
| Infrastructure | 20-50 |
| Vehicles | 5-10 |
| Furniture & Equipment | 5-10 |

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 Dental Care Plus, 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, 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.

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.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE B: Summary of Significant Accounting Policies (Continued)

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.

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.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE B: Summary of Significant Accounting Policies (Continued)

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.

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.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE B: Summary of Significant Accounting Policies (Continued)

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 2020.

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 2020.

NOTE C: Restatement of Net Position and Fund Balance

In 2020, the County implemented GASB Statement No. 84, "Fiduciary Activities". GASB Statement No. 84 establishes specific criteria for identifying activities that should be reported as fiduciary activities and clarifies whether and how business-type activities should report their fiduciary activities. With the implementation of GASB Statement No. 84, the County does not report agency funds. The County reviewed its agency funds and certain funds will be reported in the new fiduciary classification of custodial funds, while other funds have been classified as government funds. Custodial funds are reporting a beginning net position of \$17,860,954. The County will no longer be reporting agency funds. At December 31, 2019, agency funds reported assets and liabilities of \$249,784,602. These fund reclassifications resulted in the restatement of fund balance and net position.

Governmental Fund Balance

| | MV&G Fund | Total Governmental Funds |
|--|---------------------|-----------------------------|
| Total Governmental Fund Balance December 31, 2019 | \$ 3,722,192 | \$ 99,225,273 |
| Adjustments: | | |
| Reclassification of Funds due to GASB Statement No. 84 | 487,702 | 487,702 |
| Restated Governmental Fund Balance December 31, 2019 | <u>\$ 4,209,894</u> | <u>\$ 99,712,975</u> |

Governmental Activities Net Position

| | |
|--|-----------------------|
| Net Position December 31, 2019 | \$ 119,918,531 |
| Adjustments: | |
| Reclassification of Funds due to GASB Statement No. 84 | 487,702 |
| Restated Net Position December 31, 2019 | <u>\$ 120,406,233</u> |

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE D: 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:

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).
5. Reimbursements from funds responsible for particular expenditures to the funds that initially paid for them are presented for budgetary purposes and removed on the GAAP financial statements.

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 | CCDD | MHRB | MV&G |
|---|--------------------|--------------------|--------------------|------------------|--------------------|
| GAAP Basis | \$9,032,069 | \$2,691,697 | \$3,562,201 | \$906,490 | \$1,396,172 |
| Net Adjustment for Revenue Accruals* | (603,986) | 3,950,669 | (1,335) | 161,359 | 43,957 |
| Net Adjustment for Expenditure Accruals* | (883,785) | (3,003,139) | (355,510) | (57,696) | (384,655) |
| Net Adjustment for Transfers | 224,104 | (500,001) | 0 | 0 | 0 |
| Net Adjustment for Advances | 724,179 | 0 | 0 | 0 | (77,857) |
| Excess of Revenue over Expenditures of Non-Budgeted Fund | (230,066) | 0 | 0 | 0 | 106,996 |
| Encumbrances | (2,206,579) | (4,070,524) | (26,444) | (479,682) | (1,593,565) |
| Budget Basis | <u>\$6,055,936</u> | <u>(\$931,298)</u> | <u>\$3,178,912</u> | <u>\$530,471</u> | <u>(\$508,952)</u> |

*The revenue accruals and expenditure accruals include \$3,297,738 in reimbursements in the Social Services Fund budgetary basis "other revenues" and "Human Services – other expenditures."

NOTE E: Fund Deficits

The Special Assessment Debt Service Fund had a deficit fund balance at December 31, 2020 of \$1,040,867 due to adjustments for advances made to this fund. The Fleet Maintenance Internal Service Fund had a deficit fund balance of \$822,877 at December 31, 2020 due to adjustments for advances made to this fund and for the Net Pension/OPEB Liability related to this fund.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE F: 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.

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 or its political subdivisions, provided that such political subdivisions are located wholly or partly within the County;
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.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE F: Deposits and Investments (Continued)

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.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the 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, 2020, the County's \$43,734,903 bank balance including the Port Authority and CIC 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.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE F: Deposits and Investments (Continued)

Investments

As of December 31, 2020, 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 | \$ 13,396,178 | 1.31 | \$ 0 | \$ 13,396,178 |
| Federal Agency Notes | 84,413,580 | 2.34 | 0 | 84,413,580 |
| Certificate of Deposits | 7,969,192 | 3.52 | 0 | 7,969,192 |
| Commercial Paper | 17,675,217 | 0.46 | 0 | 17,675,217 |
| Municipal Bonds | 5,377,385 | 7.98 | 0 | 5,377,385 |
| Money Market Funds | 22,969,800 | N/A | 22,969,800 | 0 |
| STAR Ohio* | 15,000,000 | N/A | 0 | 0 |
| Total Fair Value | <u>\$ 166,801,352</u> | | <u>\$ 22,969,800</u> | <u>\$ 128,831,552</u> |
| Portfolio Weighted Average Maturity | | 3.12 | | |

* 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), U.S. Treasury notes, municipal government bonds, commercial paper, 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. 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 (13.5%), Federal Home Loan Bank (6.4%), the Federal Home Loan Mortgage (19.8%), and the Federal National Mortgage Association (11.0%).

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE G: Receivables

Receivables at December 31, 2020, consisted of taxes, revenue in lieu of taxes, special assessments, accrued interest, accounts (billings for user charged services, including unbilled utility services, and rental payments), 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 2020 were based, is as follows:

| | |
|----------------------------------|-------------------------|
| Real Property | \$ 4,517,875,270 |
| Public Utility Personal Property | <u>251,891,930</u> |
| Total Assessed Property Value | <u>\$ 4,769,767,200</u> |

Property taxes collected in 2020 were levied after October 1, 2019 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 2014. Real property taxes are payable annually or semi-annually. In 2020, if paid annually, payment was due by February 14, 2020. If paid semi-annually, the first payment (at least ½ of amount billed) was due February 14, 2020 with the remainder due July 10, 2020.

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 2021 were recorded as 2020 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 2020 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 | 1.12 | 1.23 | 2021 |
| Children Services | 0.80 | 0.69 | 0.75 | 2021 |
| Social Services | 2.10 | 1.81 | 1.98 | |
| CCDD | 2.50 | 2.06 | 2.27 | Continuing |
| CCDD | 0.75 | 0.61 | 0.71 | 2023 |
| MHRB | 0.75 | 0.65 | 0.71 | 2021 |
| Total County Entities | <u>6.10</u> | <u>5.13</u> | <u>5.67</u> | |

(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, 2020

NOTE G: 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 | \$ 611,001 |
| Homestead and Rollback | 2,119,712 |
| Motor Vehicle License Tax | 1,758,799 |
| Motor Vehicle Gas Tax | 1,611,117 |
| Public Defender & Assigned Counsel | 484,141 |
| Community Development Block Grants | 53,243 |
| Board of Election Grants | 15,026 |
| Community Transportation Grant | 21,144 |
| Justice Assistance Grants | 228,345 |
| Miscellaneous Judicial Grants | 68,664 |
| Municipal Court Adult Probation Grants | 36,317 |
| Common Pleas Adult Probation Grants | 149,772 |
| Reclaim Ohio Grant | 232,302 |
| Emergency Management Grants | 51,938 |
| Mental Health Grants | 1,992,973 |
| Developmental Disabilities Grants | 133,462 |
| Total Governmental Activities | <u>\$ 9,567,956</u> |

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE H: Capital Assets

Primary Government capital asset activity for the year ended December 31, 2020, was as follows:

| | Balance 12/31/2019 | Additions | Reductions | Balance 12/31/2020 |
|---|-----------------------|--------------|----------------|-----------------------|
| Governmental Activities | | | | |
| Capital Assets not being depreciated: | | | | |
| Land | \$ 6,050,403 | \$ 0 | \$ 0 | \$ 6,050,403 |
| Intangibles-Easements | 313,649 | 0 | 0 | 313,649 |
| Construction in Progress | 18,746,864 | 2,300,097 | (8,673,776) | 12,373,185 |
| Total Capital Assets at Historical Cost not being depreciated | 25,110,916 | 2,300,097 | (8,673,776) | 18,737,237 |
| Capital Assets being depreciated: | | | | |
| Building and Improvements | 91,452,631 | 4,117,061 | (2,398,305) | 93,171,387 |
| Intangibles-Computer Software | 2,331,600 | 0 | 0 | 2,331,600 |
| Furniture, Fixtures, and Equipment | 49,838,100 | 1,891,710 | (644,455) | 51,085,355 |
| Infrastructure | 165,620,926 | 3,124,977 | 0 | 168,745,903 |
| Total Capital Assets at Historical cost being depreciated | 309,243,257 | 9,133,748 | (3,042,760) | 315,334,245 |
| Less Accumulated Depreciation: | | | | |
| Building and Improvements | (41,150,734) | (2,005,193) | 2,146,436 | (41,009,491) |
| Intangibles-Computer Software | (1,033,340) | (116,580) | 0 | (1,149,920) |
| Furniture, Fixtures, and Equipment | (38,724,970) | (2,003,306) | 606,247 | (40,122,029) |
| Infrastructure | (103,546,148) | (4,612,148) | 0 | (108,158,296) |
| Total Accumulated Depreciation | (184,455,192) | (8,737,227) | 2,752,683 | (190,439,736) |
| Total Capital Assets, being depreciated, net | 124,788,065 | 396,521 | (290,077) | 124,894,509 |
| Governmental Activities Capital Assets, Net | \$ 149,898,981 | \$ 2,696,618 | \$ (8,963,853) | \$ 143,631,746 |
| Business-Type Activities | | | | |
| Water | | | | |
| Capital Assets not being depreciated: | | | | |
| Land | \$ 2,882,630 | \$ 0 | \$ 0 | \$ 2,882,630 |
| Construction in Progress | 6,974,399 | 5,172,131 | (1,216,564) | 10,929,966 |
| Total Capital Assets at Historical Cost not being depreciated | 9,857,029 | 5,172,131 | (1,216,564) | 13,812,596 |
| Capital Assets being depreciated: | | | | |
| Land Improvements | 297,895 | 0 | 0 | 297,895 |
| Structures | 82,616,695 | 0 | 0 | 82,616,695 |
| Machinery and Equipment | 21,668,027 | 95,566 | 0 | 21,763,593 |
| Distributions Systems | 117,845,837 | 2,035,988 | 0 | 119,881,825 |
| Autos and Trucks | 1,491,237 | 313,162 | (8,071) | 1,796,328 |
| Total Capital Assets at Historical cost being depreciated | 223,919,691 | 2,444,716 | (8,071) | 226,356,336 |
| Less Accumulated Depreciation: | | | | |
| Land Improvements | (60,995) | (5,509) | 0 | (66,504) |
| Structure | (48,436,923) | (1,277,935) | 0 | (49,714,858) |
| Machinery and Equipment | (10,373,617) | (635,696) | 0 | (11,009,313) |
| Distributions Systems | (51,314,567) | (2,037,045) | 0 | (53,351,612) |
| Autos and Trucks | (684,600) | (93,435) | 8,071 | (769,964) |
| Total Accumulated Depreciation | (110,870,702) | (4,049,620) | 8,071 | (114,912,251) |
| Total Capital Assets, being depreciated, net | 113,048,989 | (1,604,904) | 0 | 111,444,085 |
| Water Capital Assets, Net | 122,906,018 | 3,567,227 | (1,216,564) | 125,256,681 |

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE H: Capital Assets (Continued)

| | Balance 12/31/2019 | Additions | Reductions | Balance 12/31/2020 |
|---|-----------------------|--------------|----------------|-----------------------|
| Business-Type Activities | | | | |
| Sewer | | | | |
| Capital Assets not being depreciated: | | | | |
| Land | \$ 3,775,215 | \$ 0 | \$ 0 | \$ 3,775,215 |
| Construction in Progress | 12,470,295 | 2,756,197 | (2,750,318) | 12,476,174 |
| Total Capital Assets at Historical Cost not being depreciated | 16,245,510 | 2,756,197 | (2,750,318) | 16,251,389 |
| Capital Assets being depreciated: | | | | |
| Land Improvements | 1,190,199 | 0 | 0 | 1,190,199 |
| Structures | 151,700,925 | 0 | 0 | 151,700,925 |
| Machinery and Equipment | 17,492,046 | 144,581 | 0 | 17,636,627 |
| Collections Systems | 171,958,701 | 5,768,775 | 0 | 177,727,476 |
| Autos and Trucks | 2,522,687 | 52,025 | (24,190) | 2,550,522 |
| Total Capital Assets at Historical cost being depreciated | 344,864,558 | 5,965,381 | (24,190) | 350,805,749 |
| Less Accumulated Depreciation: | | | | |
| Land Improvements | (317,936) | (28,532) | 0 | (346,468) |
| Structure | (98,967,553) | (2,570,166) | 0 | (101,537,719) |
| Machinery and Equipment | (13,460,540) | (511,347) | 0 | (13,971,887) |
| Collections Systems | (88,590,905) | (3,053,551) | 0 | (91,644,456) |
| Autos and Trucks | (1,353,599) | (116,919) | 24,190 | (1,446,328) |
| Total Accumulated Depreciation | (202,690,533) | (6,280,515) | 24,190 | (208,946,858) |
| Total Capital Assets, being depreciated, net | 142,174,025 | (315,134) | 0 | 141,858,891 |
| Sewer Capital Assets, Net | 158,419,535 | 2,441,063 | (2,750,318) | 158,110,280 |
| Business-Type Activities Capital Assets, Net | \$ 281,325,553 | \$ 6,008,290 | \$ (3,966,882) | \$ 283,366,961 |

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

Governmental Activities

General Government:

| | |
|--|--------------|
| Legislative and Executive | \$ 1,033,091 |
| Judicial | 542,994 |
| Public Works | 4,969,598 |
| Public Safety | 1,365,129 |
| Health | 61,278 |
| Human Services | 380,857 |
| Community Development | 67,596 |
| Transportation | 313,864 |
| Economic Development | 2,820 |
| Total Depreciation Expense Governmental Activities | \$ 8,737,227 |

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE I: Long-Term Debt and Obligations

Long-term debt and other obligations of the County at December 31, 2020 were as follows:

Governmental Activities

| | <u>Interest Rate %</u> | <u>Maturity</u> | <u>Balance 12/31/2019</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance 12/31/2020</u> | <u>Amounts Due in One Year</u> |
|--|----------------------------|-----------------|-------------------------------|---------------------|----------------------|-------------------------------|------------------------------------|
| General Obligation Bonds | | | | | | | |
| 2003 Road Improvement & Refunding- \$14,950,000 | 1.15-4.375% | 2023 | \$ 315,000 | \$ 0 | \$ 75,000 | \$ 240,000 | \$ 75,000 |
| Total General Obligation Bonds | | | <u>315,000</u> | <u>0</u> | <u>75,000</u> | <u>240,000</u> | <u>75,000</u> |
| Ohio Public Works Commission (Direct Borrowings) | | | | | | | |
| 2002 Gibson Road Bridge Replacement- \$357,521 | | 2022 | 44,690 | 0 | 8,938 | 35,752 | 26,814 |
| 2006 Hill Station & Blue Sky Park Bridge Replacements-\$501,305 | | 2025 | 162,928 | 0 | 12,533 | 150,395 | 37,598 |
| 2006 Branch Hill Guinea Pike Intersection - \$500,000 | | 2025 | 162,500 | 0 | 12,500 | 150,000 | 37,500 |
| 2009 Slaven Road Project - \$230,262 | | 2031 | 132,400 | 0 | 5,756 | 126,644 | 17,269 |
| 2016 Monroe Township Roads Project - \$1,000,000 | | 2042 | 900,000 | 0 | 20,000 | 880,000 | 60,000 |
| Total Ohio Public Works Commission | | | <u>1,402,518</u> | <u>0</u> | <u>59,727</u> | <u>1,342,791</u> | <u>179,181</u> |
| Special Assessment Bonds with Governmental Commitment | | | | | | | |
| 2000 Gibson Water - \$235,000 | 5.00-5.50% | 2020 | 20,000 | 0 | 20,000 | 0 | 0 |
| 2000 State Route 125 Sewer - \$885,000 | 5.00-5.50% | 2020 | 70,000 | 0 | 70,000 | 0 | 0 |
| 2001 Miamiville Road & Wards Corner Road - \$40,000 | 5.00% | 2021 | 6,000 | 0 | 3,000 | 3,000 | 3,000 |
| 2002 Waterline Project - \$60,000 | 4.00-5.00% | 2022 | 14,000 | 0 | 4,000 | 10,000 | 5,000 |
| 2002 Sanitary Sewer Project - \$260,000 | 4.00-5.00% | 2022 | 47,000 | 0 | 15,000 | 32,000 | 15,000 |
| 2003 Various Purpose - \$240,000 | 2.00-4.75% | 2023 | 65,000 | 0 | 15,000 | 50,000 | 16,000 |
| 2004 Olive Branch-Stonelick Widening - \$1,700,000 | 3.96% | 2024 | 425,000 | 0 | 85,000 | 340,000 | 85,000 |
| 2004 North Afton Sewer - \$460,000 | 3.86% | 2024 | 100,000 | 0 | 20,000 | 80,000 | 20,000 |
| 2005 Various Purpose - \$1,850,000 | 2.90-4.10% | 2025 | 555,000 | 0 | 90,000 | 465,000 | 95,000 |
| 2006 Various Purpose - \$680,000 | 3.60-4.50% | 2026 | 275,000 | 0 | 35,000 | 240,000 | 40,000 |
| 2011 Various Purpose - \$5,130,000 | 4.50% | 2031 | 3,090,000 | 0 | 255,000 | 2,835,000 | 255,000 |
| 2014 General Obligation Special Assessment Bonds - \$240,000 | 0.50-4.00% | 2044 | 190,000 | 0 | 10,000 | 180,000 | 10,000 |
| Total Special Assessment Bonds | | | <u>4,857,000</u> | <u>0</u> | <u>622,000</u> | <u>4,235,000</u> | <u>544,000</u> |
| Revenue Bonds | | | | | | | |
| 2017 Stormwater Revenue Bonds - \$175,000 | 3.50% | 2036 | 160,000 | 0 | 5,000 | 155,000 | 5,000 |
| Total Revenue Bonds | | | <u>160,000</u> | <u>0</u> | <u>5,000</u> | <u>155,000</u> | <u>5,000</u> |
| Other Obligations | | | | | | | |
| 1996 MHRB FHA Loan - \$624,000 | 5.75% | 2025 | 133,011 | 0 | 23,087 | 109,924 | 23,604 |
| Compensated Absences | | | 5,640,363 | 2,722,792 | 2,223,637 | 6,139,518 | 2,592,945 |
| Net Pension/OPEB Liability | | | 168,004,023 | 0 | 32,639,006 | 135,365,017 | 0 |
| Total Governmental Activities Long-Term Liabilities | | | <u>\$180,511,915</u> | <u>\$ 2,722,792</u> | <u>\$ 35,647,457</u> | <u>\$ 147,587,250</u> | <u>\$ 3,419,730</u> |

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE I: Long-Term Debt and Obligations (Continued)

Business-Type Activities

| | <u>Interest Rate %</u> | <u>Maturity</u> | <u>Balance 12/31/2019</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance 12/31/2020</u> | <u>Amounts Due in One Year</u> |
|---|----------------------------|-----------------|-------------------------------|-------------------|---------------------|-------------------------------|------------------------------------|
| Sewer | | | | | | | |
| 2013 Sewer System Refunding Revenue Bonds - \$19,935,000 | 0.60-4.00% | 2021 | \$ 5,135,000 | \$ 0 | \$ 2,510,000 | \$ 2,625,000 | \$ 2,625,000 |
| Ohio Water Development Authority Notes (Direct Borrowings) - \$22,101,259 | 3.15-6.5% | 2032 | 12,020,214 | 0 | 928,358 | 11,091,856 | 958,440 |
| OPWC Loans (Direct Borrowings) - \$12,616,226 | 0.0-2.0% | 2044 | 4,545,677 | 0 | 458,689 | 4,086,988 | 458,689 |
| Compensated Absences | | | 279,932 | 318,254 | 279,932 | 318,254 | 127,889 |
| Net Pension/OPEB Liability | | | 8,240,733 | 0 | 972,848 | 7,267,885 | 0 |
| Total Sewer | | | <u>30,221,556</u> | <u>318,254</u> | <u>5,149,827</u> | <u>25,389,983</u> | <u>4,170,018</u> |
| Water | | | | | | | |
| Ohio Water Development Authority Notes (Direct Borrowings) - \$5,010,476 | 3.52% | 2042 | 4,240,031 | 0 | 126,242 | 4,113,789 | 130,725 |
| OPWC Loans (Direct Borrowings) - \$2,010,922 | 0.00% | 2044 | 1,164,463 | 0 | 88,942 | 1,075,521 | 88,942 |
| Compensated Absences | | | 255,237 | 272,190 | 255,237 | 272,190 | 96,546 |
| Net Pension/OPEB Liability | | | 6,676,550 | 0 | 610,102 | 6,066,448 | 0 |
| Total Water | | | <u>12,336,281</u> | <u>272,190</u> | <u>1,080,523</u> | <u>11,527,948</u> | <u>316,213</u> |
| Total Business-Type Activities | | | <u>\$ 42,557,837</u> | <u>\$ 590,444</u> | <u>\$ 6,230,350</u> | <u>\$ 36,917,931</u> | <u>\$ 4,486,231</u> |

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

| | GENERAL OBLIGATION BONDS | | SPECIAL ASSESSMENT BONDS | | GOVERNMENTAL OPWC LOANS | | MHRB FHA LOAN | | STORM WATER BONDS | |
|--------------|-----------------------------|------------------|-----------------------------|-------------------|----------------------------|-------------|-------------------|------------------|----------------------|------------------|
| Year | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest |
| 2021 | \$ 75,000 | \$ 10,481 | \$ 544,000 | \$ 153,554 | \$ 179,181 | \$ 0 | \$ 23,604 | \$ 6,528 | \$ 5,000 | \$ 2,713 |
| 2022 | 80,000 | 7,219 | 538,000 | 134,194 | 110,516 | 0 | 24,961 | 5,171 | 10,000 | 2,625 |
| 2023 | 85,000 | 3,719 | 523,000 | 114,364 | 101,578 | 0 | 26,396 | 3,736 | 10,000 | 2,450 |
| 2024 | 0 | 0 | 500,000 | 94,824 | 101,578 | 0 | 27,914 | 2,218 | 10,000 | 2,275 |
| 2025 | 0 | 0 | 400,000 | 76,138 | 101,583 | 0 | 7,049 | 2,712 | 10,000 | 2,100 |
| 2026-2030 | 0 | 0 | 1,385,000 | 211,241 | 282,598 | 0 | 0 | 0 | 50,000 | 7,878 |
| 2031-2035 | 0 | 0 | 300,000 | 22,925 | 205,757 | 0 | 0 | 0 | 50,000 | 3,500 |
| 2036-2040 | 0 | 0 | 25,000 | 7,000 | 200,000 | 0 | 0 | 0 | 10,000 | 175 |
| 2041-2044 | 0 | 0 | 20,000 | 2,000 | 60,000 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | <u>\$ 240,000</u> | <u>\$ 21,419</u> | <u>\$4,235,000</u> | <u>\$ 816,240</u> | <u>\$1,342,791</u> | <u>\$ 0</u> | <u>\$ 109,924</u> | <u>\$ 20,365</u> | <u>\$ 155,000</u> | <u>\$ 23,716</u> |

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE I: Long-Term Debt and Obligations (Continued)

| | SEWER REVENUE BONDS | | SEWER OWDA LOANS | | SEWER OPWC LOANS | |
|-----------|---------------------|-------------------|---------------------|---------------------|---------------------|-------------|
| Year | Principal | Interest | Principal | Interest | Principal | Interest |
| 2021 | \$ 2,625,000 | \$ 105,000 | \$ 958,440 | \$ 325,625 | \$ 458,689 | \$ 0 |
| 2022 | 0 | 0 | 989,497 | 296,640 | 458,689 | 0 |
| 2023 | 0 | 0 | 1,021,561 | 235,824 | 458,689 | 0 |
| 2024 | 0 | 0 | 1,054,664 | 266,717 | 458,689 | 0 |
| 2025 | 0 | 0 | 1,088,839 | 203,930 | 363,126 | 0 |
| 2026-2030 | 0 | 0 | 4,687,457 | 552,075 | 1,381,131 | 0 |
| 2031-2035 | 0 | 0 | 1,291,398 | 38,950 | 215,068 | 0 |
| 2036-2040 | 0 | 0 | 0 | 0 | 215,068 | 0 |
| 2041-2044 | 0 | 0 | 0 | 0 | 77,839 | 0 |
| TOTAL | <u>\$ 2,625,000</u> | <u>\$ 105,000</u> | <u>\$11,091,856</u> | <u>\$ 1,919,761</u> | <u>\$ 4,086,988</u> | <u>\$ 0</u> |

| | WATER OWDA LOANS | | WATER OPWC LOANS | |
|-----------|---------------------|---------------------|---------------------|-------------|
| Year | Principal | Interest | Principal | Interest |
| 2021 | \$ 130,725 | \$ 143,665 | \$ 88,942 | \$ 0 |
| 2022 | 135,367 | 139,023 | 88,942 | 0 |
| 2023 | 140,174 | 134,216 | 88,942 | 0 |
| 2024 | 145,151 | 129,239 | 88,942 | 0 |
| 2025 | 150,305 | 124,084 | 62,508 | 0 |
| 2026-2030 | 835,479 | 536,469 | 312,540 | 0 |
| 2031-2035 | 994,734 | 377,215 | 193,345 | 0 |
| 2036-2040 | 1,184,344 | 187,605 | 84,089 | 0 |
| 2041-2044 | 397,510 | 14,075 | 67,271 | 0 |
| TOTAL | <u>\$ 4,113,789</u> | <u>\$ 1,785,591</u> | <u>\$ 1,075,521</u> | <u>\$ 0</u> |

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 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 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 \$26,294 at December 31, 2020. The special assessments expected to be received within one year is \$783,035. The Ohio Water Development Authority (OWDA) and the Ohio Public Works Commission (OPWC) loans are direct borrowings that have terms negotiated directly between the County and the OWDA and OPWC and are not offered for public sale. In the event of default, the OWDA and OPWC 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 and OPWC 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 \$47,840,464 of additional unvoted general obligation debt.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE I: Long-Term Debt and Obligations (Continued)

Leases: The County had no material capital or operating leases for the year ended December 31, 2020.

Utility Revenues Pledged: The County has pledged future sewer customer revenues, net of specified operating expenses, to repay \$17,495,000 in sewer system revenue bonds that were issued in 2013. Proceeds from the bonds refunded the 2003 refunding revenue bonds. The sewer system revenue bonds are payable from sewer customer net revenues and are payable through 2021. Annual principal and interest payments on the bonds are expected to require less than 47% of net sewer revenues. The total principal and interest remaining to be paid on sewer system revenue bonds is \$2,730,000. Principal and interest paid for the current year and total customer net revenues for the sewer system revenue bonds were \$2,715,400 and \$5,659,024 respectively.

Revenue Bond Coverage: The County Sewer funds are required under Revenue Bond Trust Indentures to maintain minimum debt service coverage ratios. The Sewer Fund was required to maintain 110% coverage ratio for fiscal year 2020. The coverage ratio for 2020, based on operating income, system capacity charges and investment income and excluding depreciation for the Sewer Fund was 242%, which met the legal requirements.

NOTE J: Conduit Debt Obligation

The County periodically has issued Hospital Facility, Economic Development, Industrial Development and Multi-Family Housing revenue bonds. The proceeds of these issues are used to acquire, construct, improve, expand and equip facilities associated with private-sector entities. Trustees make the principal and interest payments on the outstanding bonds. The issued bonds do not constitute a general obligation, debt or bonded indebtedness of the County nor is the full faith and credit or taxing power of the County pledged to make repayment. As of December 31, 2020, it is estimated that \$7,300,000 was still outstanding of previously issued bonds.

NOTE K: 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 liability and the net OPEB 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 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, 2020

NOTE K: 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 liability. Resulting adjustments to the net pension/OPEB 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 L 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.

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 CAFR referenced above for additional information):

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE K: Defined Benefit Pension Plans (Continued)

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

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.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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

| | State and Local | Law Enforcement |
|--|----------------------------|----------------------------|
| 2020 Statutory Maximum Contribution Rates | | |
| Employer | 14.0 % | 18.1 % |
| Employee | 10.0 % | * |
| 2020 Actual Contribution Rates | | |
| 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.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE K: Defined Benefit Pension Plans (Continued)

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County's contractually required contribution to OPERS was \$9,082,822 for calendar year 2020. 100% has been contributed for the year 2020.

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.

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% of final average salary for the five highest years of earnings multiplied by all years of service. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 26 years of service, or 31 years of service regardless of age. Eligibility changes will be phased in until Aug. 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

The DC Plan allows members to place all their member contributions and 9.5% of the 14% employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.47% of the 14% 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% of the 14% member rate goes to the DC Plan and the remaining 2% is applied to the DB Plan. Member contributions are allocated among investment choices by the member, and employer contributions 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 services. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50.

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. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, 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. 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.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE K: Defined Benefit Pension Plans (Continued)

Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The statutory maximum employee contribution rate was increased one percent July 1, 2014, and will be increased one percent each year until it reaches 14% on July 1, 2016. For calendar year 2020, plan members were required to contribute 14% of their annual covered salary January through June and 14 percent for July through December. The County was required to contribute 14%; the entire 14% was the portion used to fund pension obligations. The 2020 contribution rates were equal to the statutory maximum rates.

The County's contractually required contribution to STRS was \$139,436 for calendar year 2020. 100% has been contributed for the year 2020.

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, 2019, and the net pension liability for STRS was measured as of June 30, 2019. 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.

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

| | Governmental Activities | | | |
|--|----------------------------------|---|--------------|---------------|
| | PERS Traditional Plan | PERS Combined Benefit Plan | STRS | Total |
| Proportionate Share of the Net Pension Liability | \$ 78,284,820 | \$ 0 | \$ 1,872,313 | \$ 80,157,133 |
| Proportionate Share of the Net Pension Asset | \$ 0 | \$ (743,326) | \$ 0 | \$ (743,326) |
| Proportion of the Net Pension Asset/Liability * | 0.463993% | 0.417608% | 0.008466% | |
| Pension Expense | \$ 12,941,867 | \$ 85,830 | \$ 23,284 | \$ 13,050,981 |

| | Business Type Activities | | |
|--|----------------------------------|---|--------------|
| | PERS Traditional Plan | PERS Combined Benefit Plan | Total |
| Proportionate Share of the Net Pension Liability | \$ 7,822,979 | \$ 0 | \$ 7,822,979 |
| Proportionate Share of the Net Pension Asset | \$ 0 | \$ (74,281) | \$ (74,281) |
| Proportion of the Net Pension Asset/Liability * | 0.463993% | 0.417608% | |
| Pension Expense | \$ 1,279,190 | \$ 8,510 | \$ 1,287,700 |

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE K: Defined Benefit Pension Plans (Continued)

At December 31, 2020, 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 |
| Deferred Outflows of Resources | | | | |
| Changes in Assumptions | \$ 4,343,031 | \$ 77,246 | \$ 190,473 | \$ 4,610,750 |
| Differences between expected and actual experience | 0 | 0 | 42,971 | 42,971 |
| Difference in proportion from one measurement date to the next | 0 | 28,587 | | 28,587 |
| County contributions subsequent to the measurement date | 7,933,243 | 330,242 | 139,436 | 8,402,921 |
| Total Deferred Outflows of Resources | <u>\$ 12,276,274</u> | <u>\$ 436,075</u> | <u>\$ 372,880</u> | <u>\$ 13,085,229</u> |
| Deferred Inflows of Resources | | | | |
| Difference between projected and actual earnings on pension plan investments | \$ 21,220,476 | \$ 97,168 | \$ 112,885 | \$ 21,430,529 |
| Differences between expected and actual experience | 997,569 | 175,880 | \$ 12,157 | 1,185,606 |
| Difference in proportion from one measurement date to the next | 1,239,276 | 0 | 0 | 1,239,276 |
| Total Deferred Inflows of Resources | <u>\$ 23,457,321</u> | <u>\$ 273,048</u> | <u>\$ 125,042</u> | <u>\$ 23,855,411</u> |

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE K: Defined Benefit Pension Plans (Continued)

| | Business Type Activities | | |
|--|-----------------------------|----------------------------------|---------------------|
| | PERS Traditional Plan | PERS Combined Benefit Plan | Total |
| Deferred Outflows of Resources | | | |
| Changes in Assumptions | \$ 417,839 | \$ 7,659 | \$ 425,498 |
| Differences between expected and actual experience | 0 | | 0 |
| Difference in proportion from one measurement date to the next | 0 | 2,834 | 2,834 |
| County contributions subsequent to the measurement date | 787,987 | 31,350 | 819,337 |
| Total Deferred Outflows of Resources | <u>\$ 1,205,826</u> | <u>\$ 41,843</u> | <u>\$ 1,247,669</u> |
| Deferred Inflows of Resources | | | |
| Difference between projected and actual earnings on pension plan investments | \$ 2,104,041 | \$ 9,634 | \$ 2,113,675 |
| Changes in Assumptions | 0 | 0 | 0 |
| Differences between expected and actual experience | \$ 98,910 | \$ 17,439 | \$ 116,349 |
| Difference in proportion from one measurement date to the next | 125,713 | 0 | 125,713 |
| Total Deferred Inflows of Resources | <u>\$ 2,328,664</u> | <u>\$ 27,073</u> | <u>\$ 2,355,737</u> |

The amount of \$9,222,258 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, 2021.

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

| | PERS Traditional Plan | PERS Combined Benefit Plan | STRS | Total |
|-------------|-----------------------------|----------------------------------|-------------------|------------------------|
| Year | | | | |
| 2021 | \$ (5,504,561) | \$ (52,747) | \$ 18,505 | \$ (5,538,803) |
| 2022 | (8,431,354) | (50,468) | 63,864 | (8,417,958) |
| 2023 | (716,353) | (20,687) | 26,033 | (711,007) |
| 2024 | (6,372,847) | (26,197) | 0 | (6,399,044) |
| 2025 | 0 | (11,799) | 0 | (11,799) |
| 2026-2027 | 0 | (21,897) | 0 | (21,897) |
| Total | <u>\$ (21,025,115)</u> | <u>\$ (183,795)</u> | <u>\$ 108,402</u> | <u>\$ (21,100,508)</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, 2020

NOTE K: Defined Benefit Pension Plans (Continued)

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, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|----------------------------|--|
| Wage Inflation | 3.25% |
| Projected Salary Increases | 3.25% 10.75%, including wage inflation at 3.25% |
| Cost-of-Living Adjustments | Pre-1/7/2013 Retirees: 3.00% simple Post-1/7/2013 Retirees: 3.00% simple through 2018, then 2.15% simple |
| Investment Rate of Return | 7.20% |
| Actuarial Cost Method | Individual Entry Age |

Mortality rates are based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables. The long-term 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.

OPERS manages investments in four investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan and the VEBA Trust. 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 money weighted rate of return, net of investments expense, for the Defined Benefit portfolio was 17.2% for 2019.

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 table below displays the Board-approved asset allocation policy for 2019 and the long-term expected real rates of return:

| Asset Class | Target Allocation | Weighted Average Long-Term Expected Real Rate of Return (Arithmetic) |
|------------------------|----------------------|--|
| Fixed Income | 25.00 % | 1.83 % |
| Domestic Equities | 19.00 | 5.75 |
| Real Estate | 10.00 | 5.20 |
| Private Equity | 12.00 | 10.70 |
| International Equities | 21.00 | 7.66 |
| Other investments | 13.00 | 4.98 |
| Total | 100.00 % | 5.61 % |

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE K: Defined Benefit Pension Plans (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.2 %. 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 statutorily required rates. 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 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 to Changes in the Discount Rate

The following table presents the County's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.2 %, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.2 %) or one-percentage-point higher (8.2 %) than the current rate:

OPERS Traditional Plan

| | 1% Decrease (6.2%) | Current Discount Rate (7.2%) | 1% Increase (8.2%) |
|---|-----------------------|------------------------------------|-----------------------|
| County's proportionate share of the net pension liability | \$ 151,261,718 | \$ 86,107,799 | \$ 38,177,344 |

OPERS Combined Benefit Plan

| | 1% Decrease (6.2%) | Current Discount Rate (7.2%) | 1% Increase (8.2%) |
|---|-----------------------|------------------------------------|-----------------------|
| County's proportionate share of the net pension (asset)/liability | \$ (526,186) | \$ (817,607) | \$ (1,119,189) |

Actuarial Assumptions - STRS

The total pension liability in the June 30, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|-----------------------------------|---|
| Inflation | 2.5 percent |
| Projected salary increases | 12.5 percent at age 20 to 2.5 percent at age 65 |
| Investment Rate of Return | 7.45 percent, net of investment expenses, including inflation |
| Payroll Increases | 3.0 percent |
| Cost-of-Living Adjustments (COLA) | 0 percent effective July 1, 2017 |

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

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE K: Defined Benefit Pension Plans (Continued)

Actuarial assumptions used in the June 30, 2019 valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

The 10 year expected real rate of return on pension plan investments was determined by STRS' investment consultant by developing best estimates of expected future real rates of return for each major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized as follows:

| <u>Asset Class</u> | <u>Target Allocation **</u> | <u>Long-Term Expected Real Rate of Return *</u> |
|----------------------|-----------------------------|---|
| Domestic Equity | 28.00% | 7.35% |
| International Equity | 23.00% | 7.55% |
| Alternatives | 17.00% | 7.09% |
| Fixed Income | 21.00% | 3.00% |
| Real Estate | 10.00% | 6.00% |
| Liquidity Reserves | 1.00% | 2.25% |
| Total | <u>100.00%</u> | |

*10-Year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25%, but does not include investment expenses. Over a 30-year period, STRS Ohio's investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net valued added by management.

** The Target Allocation percentage is effective as of July 1, 2017. Target weights will be phased in over a 24-month period concluding on July 1, 2019.

Discount Rate

The discount rate used to measure the total pension liability was 7.45% as of June 30, 2019. The projection of cash flows used to determine the discount rate assumes 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. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not 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, 2019. Therefore, the long-term expected rate of return on pension plan investments of 7.45% was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2019.

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 7.45%, 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 (6.45%) or one-percentage-point higher (8.45%) than the current rate:

STRS

| | <u>1% Decrease (6.45%)</u> | <u>Current Discount Rate (7.45%)</u> | <u>1% Increase (8.45%)</u> |
|---|--------------------------------|--|--------------------------------|
| County's proportionate share of the net pension liability | \$ 2,736,177 | \$ 1,872,313 | \$ 1,141,008 |

NOTE L: Defined Benefit Other Post Employment Benefit Plans

Net Other Postemployment Benefits (OPEB) Asset/Liability

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 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 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 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 is solely the obligation 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 liability. Resulting adjustments to the net OPEB liability 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)

The Ohio Public Employees Retirement System (OPERS) maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This 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 refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' CAFR referenced below for additional information.

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.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE L: Defined Benefit Other Post Employment Benefit Plans (Continued)

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, health care is not being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, 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. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0 percent for both plans. 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.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County's contractually required contribution was \$0 for 2020.

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. Medicare Part B premium reimbursements will be discontinued effective January 1, 2020. The Plan is included in the report of STRS which can be obtained by visiting 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 the fiscal year ended June 30, 2020, STRS did not allocate any employer contributions to post-employment health care.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE L: Defined Benefit Other Post Employment Benefit Plans (Continued)

OPEB Liabilities, 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, 2018, rolled forward to the measurement date of December 31, 2019, 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 liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The County's proportion of the net OPEB liability 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 Activities |
|---|-------------------------|--------------|---------------|-----------------------------|
| | OPERS | STRS | Total | OPERS |
| Proportionate Share of the Net OPEB Liability | \$ 55,207,884 | \$ 0 | \$ 55,207,884 | \$ 5,511,354 |
| Proportionate Share of the Net OPEB Asset | \$ 0 | \$ (140,225) | \$ (140,225) | \$ 0 |
| Proportion of the Net OPEB Liability | 0.459688% | 0.008466% | | 0.459688% |
| OPEB Expense | \$ 6,193,712 | \$ (288,000) | \$ 5,905,712 | \$ 614,116 |

At December 31, 2020, 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 |
| Net difference between projected and actual earnings on OPEB plan investments | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Changes in Assumptions | \$ 8,573,022 | \$ 2,947 | \$ 8,575,969 | \$ 872,684 |
| Differences between expected and actual experience | 1,431 | 12,712 | 14,143 | 145 |
| Difference in proportion from one measurement date to the next | 164,116 | 14,624 | 178,740 | 16,660 |
| Total Deferred Outflows of Resources | <u>\$ 8,738,569</u> | <u>\$ 30,283</u> | <u>\$ 8,768,852</u> | <u>\$ 889,489</u> |

Deferred Outflows of Resources

Net difference between projected and actual earnings on OPEB plan investments

Changes in Assumptions

Differences between expected and actual experience

Difference in proportion from one measurement date to the next

Total Deferred Outflows of Resources

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE L: Defined Benefit Other Post Employment Benefit Plans (Continued)

| | Governmental Activities | | | Business Type Activities |
|---|-------------------------|-------------------|---------------------|--------------------------------|
| | OPERS | STRS | Total | OPERS |
| Deferred Inflows of Resources | | | | |
| Net difference between projected and actual earnings on OPEB plan investments | \$ 2,895,235 | \$ 8,807 | \$ 2,904,042 | \$ 290,766 |
| Changes in Assumptions | 0 | 153,741 | 153,741 | 0 |
| Differences between expected and actual experience | 4,879,536 | 7,217 | 4,886,753 | 495,328 |
| Difference in proportion from one measurement date to the next | 794,954 | 13,434 | 808,388 | 80,697 |
| Total Deferred Inflows of Resources | <u>\$ 8,569,725</u> | <u>\$ 183,199</u> | <u>\$ 8,752,924</u> | <u>\$ 866,791</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 |
|-------------|-------------------|---------------------|------------------|
| Year | | | |
| 2021 | \$ 590,971 | \$ (34,484) | \$ 556,487 |
| 2022 | 2,573 | (34,484) | (31,911) |
| 2023 | (402,002) | (30,954) | (432,956) |
| 2024 | 0 | (29,715) | (29,715) |
| 2025 | 0 | (25,674) | (25,674) |
| 2026-2028 | 0 | 2,395 | 2,395 |
| Total | <u>\$ 191,542</u> | <u>\$ (152,916)</u> | <u>\$ 38,626</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.

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, 2018, rolled forward to the measurement date of December 31, 2019.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE L: Defined Benefit Other Post Employment Benefit Plans (Continued)

The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

| | |
|-----------------------------|--|
| Wage Inflation | 3.25% |
| Projected Salary Increases | 3.25% to 10.75% including wage inflation at 3.25% |
| Single Discount Rate | 3.16% |
| Investment Rate of Return | 6.00% |
| Municipal Bond Rate | 2.75% |
| Health Care Cost Trend Rate | 10.5% initial, 3.5% ultimate in 2030 |
| Actuarial Cost Method | Individual entry age normal |

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

The most recent experience study was completed for the five year period ended December 31, 2015.

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 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.

During 2019, 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, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 19.7% for 2019.

The allocation of investment assets with 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 table below displays the Board-approved asset allocation policy for 2019 and the long-term expected real rates of return:

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE L: Defined Benefit Other Post Employment Benefit Plans (Continued)

| Asset Class | Target Allocation | Weighted Average Long-Term Expected Real Rate of Return (Arithmetic) |
|------------------------------|----------------------|---|
| Fixed Income | 36.00 % | 1.53 % |
| Domestic Equities | 21.00 | 5.75 |
| Real Estate Investment Trust | 6.00 | 5.69 |
| International Equities | 23.00 | 7.66 |
| Other investments | 14.00 | 4.99 |
| Total | 100.00 % | 4.55 % |

Discount Rate A single discount rate of 3.16% was used to measure the OPEB liability on the measurement date of December 31, 2019. 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% and a municipal bond rate of 2.75%. 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 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, 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 3.16%, 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 (2.16%) or one-percentage-point higher (4.16%) than the current rate:

OPERS

| | 1% Decrease (2.16%) | Current Discount Rate (3.16%) | 1% Increase (4.16%) |
|--|------------------------|-------------------------------------|------------------------|
| County's proportionate share of the net OPEB liability | \$ 79,460,863 | \$ 60,719,238 | \$ 45,713,295 |

Sensitivity of the County's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability 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.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE L: Defined Benefit Other Post Employment Benefit Plans (Continued)

OPERS

| | 1% Decrease | Current Health Care Cost Trend Rate Assumption | 1% Increase |
|--|---------------|--|---------------|
| County's proportionate share of the net OPEB liability | \$ 58,927,465 | \$ 60,719,238 | \$ 62,488,170 |

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 2020 is 10.50%. 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 that in the not-too-distant future, 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% in the most recent valuation.

Actuarial Assumptions – STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2019, actuarial valuation are presented below:

| | | |
|---------------------------|---|----------|
| Payroll Increases | 3.00% | |
| Investment Rate of Return | 7.45% net of investment expenses, including inflation | |
| Discount Rate of Return | 7.45% | |
| Health Care Cost Trends | Initial | Ultimate |
| Medical | | |
| Pre-Medicare | 5.87% | 4.00% |
| Medicare | 4.93% | 4.00% |
| Prescription Drug | | |
| Pre-Medicare | 7.73% | 4.00% |
| Medicare | 9.62% | 4.00% |

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

For 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, 2019, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE L: Defined Benefit Other Post Employment Benefit Plans (Continued)

Also since the prior measurement date, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.944% to 1.984% per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.

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 | 28.00 % | 7.35 % |
| International Equity | 23.00 | 7.55 |
| Alternatives | 17.00 | 7.09 |
| Fixed Income | 21.00 | 3.00 |
| Real Estate | 10.00 | 6.00 |
| Liquidity Reserves | 1.00 | 2.25 |
| Total | 100.00 % | |

*10-Year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25%, but does not include investment expenses. Over a 30-year period, STRS Ohio's investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net valued added by management.

** The Target Allocation percentage is effective as of July 1, 2017. Target weights will be phased in over a 24-month period concluding on July 1, 2019.

Discount Rate - The discount rate used to measure the total OPEB liability was 7.45% as of June 30, 2018. The projection of cash flows used to determine the discount rate assumes STRS Ohio 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. Therefore, the long-term expected rate of return on health care plan investments of 7.45% was used to measure the total OPEB liability as of June 30, 2019.

Sensitivity of the County's Proportionate Share of the Net OPEB Liability to Changes in the Discount and Health Care Cost Trend Rate - The following table represents the net OPEB asset as of June 30, 2019, calculated using the current period discount rate assumption of 7.45%, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.45%) or one percentage point higher (8.45%) than the current assumption.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE L: Defined Benefit Other Post Employment Benefit Plans (Continued)

STRS

| | 1% Decrease (6.45%) | Current Discount Rate (7.45%) | 1% Increase (8.45%) |
|--|------------------------|-------------------------------------|------------------------|
| County's proportionate share of the net OPEB (asset) liability | \$ (119,654) | \$ (140,225) | \$ (157,521) |

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) liability | \$ (159,009) | \$ (140,225) | \$ (117,220) |

NOTE M: Other Employee Benefits

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 N: Contingencies and Commitments

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 2020 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, 2020

NOTE N: Contingencies and Commitments (Continued)

Commitments:

As of December 31, 2020, the County had contractual commitments as follows:

| Project | Fund | Total Contracts | Completed to Date | Commitment Remaining |
|--------------------------|----------------|--------------------|----------------------|-------------------------|
| Water Construction | Water | \$ 9,440,075 | \$ 8,415,208 | \$ 1,024,867 |
| Sewer Construction | Sewer | 37,927,678 | 34,350,762 | 3,576,916 |
| County Construction | County Capital | 5,595,977 | 4,731,142 | 864,835 |
| Human Services Contracts | Human Services | 9,108,438 | 8,243,603 | 864,835 |

The General Fund has \$2,206,580 in outstanding commitments as of December 31, 2020. This amount represents many low dollar commitments for purchases of goods or services.

NOTE O: Amendments to Original Appropriations Budget

Amendments to the County's original appropriation at the personal service object level and the capital outlay object level must be approved by the Board of County Commissioners. All other amendments can be approved by the Office of Management and Budget. In 2020, the original appropriation measure was increased and decreased by the Commissioners with the net effect as follows: General Fund \$367,066; Special Revenue Funds, \$8,836,379; Capital Project Funds, \$(720,210); and Debt Service Funds, \$62.

NOTE P: 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 | | | |
|--------------------|---------------------|------------------|-------------------|--------------------|
| | General | MHRB | MV&G | Total |
| Social Services | \$ 1,199,118 | \$ 0 | \$ 0 | \$1,199,118 |
| Other Governmental | 2,607,341 | 30,132 | 118,487 | 2,755,960 |
| TOTALS | <u>\$ 3,806,459</u> | <u>\$ 30,132</u> | <u>\$ 118,487</u> | <u>\$3,955,078</u> |

The County's MV&G Fund transferred \$118,487 to the Debt Service Funds for the payment of debt. The MHRB Fund transferred \$30,132 to the Debt Service Funds for the payment of debt.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE P: Interfund Transactions (Continued)

Interfund Receivables/Payables

Individual fund interfund assets/liabilities balances as of December 31, 2020, related to the primary government were as follows:

| GOVERNMENTAL ACTIVITIES | ASSET Interfund Receivable | LIABILITY Interfund Payable |
|--------------------------------------|---|--|
| General | \$ 1,363,482 | \$ 0 |
| MV&G | 0 | 77,857 |
| Special Assessment Debt Service | 0 | 1,120,393 |
| Other Governmental Funds | 15,000 | 369,305 |
| Health Insurance - Internal Service | 0 | 600,000 |
| Fleet Maintenance - Internal Service | 0 | 331,320 |
| BUSINESS-TYPE ACTIVITIES | | |
| Water | 107,831 | 0 |
| Sewer | 1,012,562 | 0 |
| TOTAL | <u>\$ 2,498,875</u> | <u>\$ 2,498,875</u> |

During 2020, 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. \$1,285,625 is not scheduled to be collected in the subsequent year. In 2020, the Water and Sewer Funds made advances to the Special Assessment Debt Service Fund for principal and interest payments.

NOTE Q: 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 Lloyd's provides an \$11,000,000 per occurrence limit Liability Package for general liability, automobile liability, law enforcement liability, public entity management liability and a \$11,000,000 limit for Employment Practices Liability. Travelers Indemnity Company provides a \$250,000,000 per occurrence 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 - \$25,000 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 \$50,000,000 subject to a \$5,000 deductible. National Union Fire Insurance Company provides the County's Cyber Liability Insurance with a \$2,000,000 maximum limit subject to a \$25,000 deductible. Travelers Casualty and Surety Company of America provides the County's crime insurance with limits up to \$500,000 for dishonest acts of employees subject to a \$5,000 deductible and limits up to \$75,000 for theft, disappearance or destruction of money and securities. Evanston Insurance Company provides coroner's professional liability with a limit of \$1,000,000 subject to a \$10,000 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, 2020

NOTE Q: 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, Humana and Dental Care Plus 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 \$627,219 reported in the Health Insurance fund at December 31, 2020, 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 2020 were:

| | Claims and | | | | |
|------|-------------------|-------------------|-----------------|----|-------------------|
| | Claims Balance | Changes in Claims | | | Claims Balance at |
| | Beginning of Year | Estimate | Claims Payments | | End of Year |
| 2019 | \$ 1,423,193 | \$ 14,914,347 | \$ (15,831,840) | \$ | 505,700 |
| 2020 | 505,700 | 13,898,302 | (13,776,783) | | 627,219 |

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE R: 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.

| Tax Abatement Program by Local Government Approval | Amount of Taxes Abated during the Fiscal Year |
|---|--|
| Enterprise Zone Program | |
| Batavia Township | \$ 158,438 |
| Miami Township | 2,686 |
| Union Township | 4,485 |
| Village of Batavia | 1,830 |
| Williamsburg Township | 2,688 |
| Total Enterprise Zone Program | \$ 170,127 |
| Community Reinvestment Area Program | |
| City of Milford | \$ 60,016 |
| City of Loveland | 14,908 |
| Union Township | 42,257 |
| Village of Batavia | 1,138 |
| Village of New Richmond | 609 |
| Total Community Reinvestment Area Program | \$ 118,928 |

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE S: 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”).

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. As of December 31, 2020 the CIC did not have any capital assets.

Land Held for Resale

Land Held for Resale for the fiscal year ended December 31, 2020 is as follows:

| Class | Beginning Balance 1/1/2020 | Additions | Deletions | Ending Balance 12/31/2020 |
|-----------------------------|----------------------------------|-------------|-----------------------|---------------------------------|
| Land Held for Resale | | | | |
| South Afton Industrial Park | \$ 3,591,109 | \$ 0 | \$ (3,591,109) | \$ 0 |
| Total Land Held for Resale | <u>\$ 3,591,109</u> | <u>\$ 0</u> | <u>\$ (3,591,109)</u> | <u>\$ 0</u> |

In January 2016, the CIC purchased two parcels of land for the development of the South Afton Industrial Park located in Williamsburg Township. The first parcel was 105.27 acres purchased for \$1,654,525 and the second parcel was 136.94 acres purchased for \$3,297,890. The two parcels combined into one parcel with 242.21 acres. In 2018, 46.76 acres were sold for \$1,361,306. In 2020, the remaining acres were sold for \$6,659,462.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE T: 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 seven members of whom five are voting two are 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 and the President of the Ohio Senate each appoint one 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 District 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, 2020

NOTE T: 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 (20) 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. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the District, 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 District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, the District's bank and carrying balance of \$2,888,344 was insured by the Federal Deposit Insurance Corporation.

The District 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 District 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, 2020

NOTE T: Clermont County Transportation Improvement District (Continued)

Investments

As of December 31, 2020, the District 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 | \$ 2,475,200 | \$ 2,475,200 | \$ 0 | \$ 0 |
| Total Investments | \$ 2,475,200 | \$ 2,475,200 | \$ 0 | \$ 0 |

The District'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 District's investment policy addresses interest rate risk by requiring that the District'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 District'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 District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District'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 District's investments at December 31, 2020.

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 2036.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE T: Clermont County Transportation Improvement District (Continued)

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

| | Remaining Agreement |
|-----------------------------------|------------------------|
| Clermont County Commissioners | \$ 22,000,000 |
| Clermont County Engineer's Office | 16,000,000 |
| Miami Township | 4,800,000 |
| Union Township | 1,600,000 |
| Total | <u>\$ 44,400,000</u> |

Contractual Commitments

As of December 31, 2020, the TID had contractual commitments as follow:

| Contract Amounts | Paid to Date | Commitment Remaining |
|---------------------|--------------|-------------------------|
| \$ 27,034,932 | \$14,559,349 | \$ 12,475,583 |

Transfers

During the year, the District transferred \$2,720,646 from the General Fund to the debt service fund for debt service and \$4,156,079 from the General Fund to various project funds to fund project expenditures. In addition, a project fund transferred \$19,700 to the General Fund to return funds previously provided for funding of expenditures in prior years in advance of receiving project specific funding from outside sources.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE T: Clermont County Transportation Improvement District (Continued)

Long-Term Debt

Changes in the long-term debt of the District during 2020 were as follows:

| | | Interest | Balance | | | Balance | Amount |
|----------------------|----------|----------|----------------------|-------------|-----------------------|----------------------|---------------------|
| | Maturity | Rate | 1/1/2020 | Additions | Deletions | 12/31/2020 | Due Within |
| | | | | | | | One Year |
| Series 2010 | | | | | | | |
| Roadway | | | | | | | |
| Improvement Bonds - | | 2.90- | | | | | |
| \$5,925,000 | 2025 | 5.35% | \$ 2,615,000 | \$ 0 | \$ (405,000) | \$ 2,210,000 | \$ 415,000 |
| Series 2012 | | | | | | | |
| Roadway | | | | | | | |
| Improvement Bonds - | | 2.00- | | | | | |
| \$5,000,000 | 2028 | 3.00% | 3,040,000 | 0 | (300,000) | 2,740,000 | 310,000 |
| Premium on Bonds | | | 45,686 | 0 | (8,561) | 37,125 | 7,978 |
| Series 2013 | | | | | | | |
| Roadway | | | | | | | |
| Improvement Bonds - | | 2.50- | | | | | |
| \$8,035,000 | 2028 | 5.00% | 4,855,000 | 0 | (480,000) | 4,375,000 | 485,000 |
| Premium on Bonds | | | 242,851 | 0 | (43,335) | 199,516 | 40,795 |
| Series 2016 | | | | | | | |
| Roadway | | | | | | | |
| Improvement Bonds - | 2036 | 3.00- | | | | | |
| \$7,815,000 | | 4.00% | 6,980,000 | 0 | (300,000) | 6,680,000 | 300,000 |
| Premium on Bonds | | | 604,763 | 0 | (60,904) | 543,859 | 58,286 |
| Series 2017 | | | | | | | |
| Roadway | | | | | | | |
| Improvement Bonds - | 2036 | 2.00- | | | | | |
| \$7,925,000 | | 4.00% | 7,455,000 | 0 | (145,000) | 7,310,000 | 155,000 |
| Premium on Bonds | | | 380,778 | 0 | (34,270) | 346,508 | 33,537 |
| Roadway | | | | | | | |
| Improvement Bonds - | 2036 | 3.90% | 3,970,000 | 0 | (65,000) | 3,905,000 | 85,000 |
| \$4,060,000 | | | | | | | |
| Total Long-term Debt | | | <u>\$ 30,189,078</u> | <u>\$ 0</u> | <u>\$ (1,842,070)</u> | <u>\$ 28,347,008</u> | <u>\$ 1,890,596</u> |

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 \$415,000 in 2021 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 \$310,000 in 2021 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, 2020

NOTE T: 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 \$485,000 in 2021 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 \$300,000 in 2021 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 \$155,000 in 2021 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 \$85,000 in 2021 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:

| Year | Principal | Interest | Federal Subsidy | Total |
|--------------|----------------------|---------------------|------------------------|----------------------|
| 2021 | \$ 1,750,000 | \$ 1,039,280 | \$ (53,206) | \$ 2,736,074 |
| 2022 | 1,810,000 | 976,563 | (43,215) | 2,743,348 |
| 2023 | 1,890,000 | 898,278 | (32,863) | 2,755,415 |
| 2024 | 1,960,000 | 827,178 | (22,270) | 2,764,908 |
| 2025 | 2,035,000 | 753,375 | (11,314) | 2,777,061 |
| 2026-2030 | 8,910,000 | 2,631,575 | 0 | 11,541,575 |
| 2031-2035 | 7,250,000 | 1,137,222 | 0 | 8,387,222 |
| 2036 | 1,615,000 | 59,084 | 0 | 1,674,084 |
| TOTAL | \$ 27,220,000 | \$ 8,322,555 | \$ (162,468) | \$ 35,380,088 |

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, 2020

Note U: 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: Capital Assets are stated at historical cost at estimated fair value at date of gift, if donated. The only asset that is capitalized by the Port Authority is a building and is being depreciated over the life of the building of 30 years.

Capital Assets

Capital asset activity for the year ended December 31, 2020, was as follows:

| Class | Beginning Balance 1/1/2020 | Additions | Deletions | Ending Balance 12/31/2020 |
|-----------------------------------|----------------------------------|--------------------|-------------|---------------------------------|
| Capital Assets being depreciated: | | | | |
| Building and Improvements | \$ 542,100 | \$ 0 | \$ 0 | \$ 542,100 |
| Less Accumulated Depreciation | | | | |
| Building and Improvements | (117,455) | (18,070) | 0 | (135,525) |
| Depreciable Capital Assets, Net | <u>\$ 424,645</u> | <u>\$ (18,070)</u> | <u>\$ 0</u> | <u>\$ 406,575</u> |

In March 2013, the Port Authority entered into a ground lease with Huhtamaki, Inc. The ground lease leases the land to the Port Authority for \$1 per year and conveys the building to the Port Authority through of Bill of Sale for \$10. The value of the building at the time of the lease and sale was \$542,100. The Port Authority and Huhtamaki, Inc. entered into a second lease agreement at this same time called the project lease. With this lease, the building is leased to Huhtamaki, Inc. for \$1,000 annually. During the term of the lease, Huhtamaki, Inc. will be making leasehold improvements to the building. At the end of the project lease, Huhtamaki, Inc. will take title to the building and this will terminate the ground lease at that time.

Clermont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Note U: Clermont County Port Authority (Continued)

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, 2020, there was \$16,645,000 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, 2020, there was \$98,005,000 in outstanding bonds.

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.

Note V – 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. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the County. The County's investment portfolio and the pension and other employee benefits plan in which the County participate fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the City's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

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 Seven Fiscal Years

| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---------------|----------------|---------------|----------------|---------------|---------------|---------------|
| County's Proportion of the Net Pension Liability - Traditional Pension Plan | 0.463993% | 0.468446% | 0.486048% | 0.463242% | 0.465042% | 0.466576% | 0.466576% |
| County's Proportionate Share of the Net Pension Liability - Traditional Pension Plan | \$ 86,107,799 | \$ 122,678,412 | \$ 70,579,878 | \$ 101,077,863 | \$ 77,087,186 | \$ 55,840,968 | \$ 54,579,707 |
| County's Covered Payroll ¹ | \$ 63,675,747 | \$ 61,607,942 | \$ 60,027,223 | \$ 57,986,375 | \$ 56,596,371 | \$ 55,925,375 | \$ 55,228,776 |
| County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 135.23% | 199.13% | 117.58% | 174.31% | 136.21% | 99.85% | 98.82% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability - Traditional Pension Plan | 82.17% | 74.70% | 84.66% | 77.25% | 81.08% | 86.45% | 86.45% |

Note: Information prior to 2014 is not available

¹County's Covered Payroll is split with the Combined Benefit Plan and is 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 Public Employees Retirement System - Combined Benefit Plan

Last Seven Fiscal Years

| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| County's Proportion of the Net Pension Asset - Combined Benefit Plan | 0.417608% | 0.433372% | 0.458114% | 0.496042% | 0.523280% | 0.509332% | 0.509332% |
| County's Proportionate Share of the Net Pension (Asset) Liability - Combined Benefit Plan | \$ (817,607) | \$ (472,141) | \$ (611,558) | \$ (246,182) | \$ (225,862) | \$ (194,595) | \$ (53,033) |
| County's Covered Payroll ¹ | \$ 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 | -44.07% | -26.30% | -31.59% | -12.72% | -11.87% | -10.99% | -3.16% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Asset - Combined Benefit Plan | 145.28% | 126.64% | 137.28% | 116.55% | 116.90% | 114.83% | 114.83% |

Note: Information prior to 2014 is not available

¹County's Covered Payroll is split with the Combined Benefit Plan and is 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 Six Fiscal Years

| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| County's Proportion of the Net Pension Liability | 0.008466% | 0.008265% | 0.008170% | 0.008609% | 0.008457% | 0.009040% |
| County's Proportionate Share of the Net Pension Liability | \$ 1,872,313 | \$ 1,817,374 | \$ 1,940,685 | \$ 2,881,729 | \$ 2,337,323 | \$ 1,877,685 |
| County's Covered Payroll | \$ 960,623 | \$ 939,851 | \$ 936,164 | \$ 925,561 | \$ 908,968 | \$ 906,965 |
| County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 194.91% | 193.37% | 207.30% | 311.35% | 257.14% | 207.03% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 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 County Contributions

Ohio Public Employees Retirement System - Traditional Pension Plan

Last Seven Years

| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Contractually Required Contribution | \$ 9,076,848 | \$ 8,929,274 | \$ 8,945,051 | \$ 8,678,717 | \$ 8,326,640 | \$ 8,132,787 | \$ 7,986,884 |
| Contributions in Relation to the Contractually Required Contribution | 9,076,848 | 8,929,274 | 8,945,051 | 8,678,717 | 8,326,640 | 8,132,787 | 7,986,884 |
| Contribution Deficiency (Excess) | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| County Covered Payroll | \$ 63,365,793 | \$ 63,675,747 | \$ 61,607,942 | \$ 60,027,223 | \$ 57,986,375 | \$ 56,596,371 | \$ 55,925,375 |
| Contributions as a Percentage of Covered Payroll | 14% | 14% | 14% | 13% | 12% | 12% | 12% |

Note: Information prior to 2014 is not available

See the accompanying notes to the required supplementary information.

Clermont County, Ohio*Required Supplementary Information*

Schedule of County Contributions

Ohio Public Employees Retirement System - Combined Benefit Plan

Last Seven Years

| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Contractually Required Contribution | \$ 361,592 | \$ 260,186 | \$ 260,645 | \$ 279,900 | \$ 273,122 | \$ 254,365 | \$ 249,568 |
| Contributions in Relation to the Contractually Required Contribution | 361,592 | 260,186 | 260,645 | 279,900 | 273,122 | 254,365 | 249,568 |
| Contribution Deficiency (Excess) | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| County Covered Payroll | \$ 1,798,535 | \$ 1,855,417 | \$ 1,795,164 | \$ 1,935,951 | \$ 1,902,008 | \$ 1,770,137 | \$ 1,749,150 |
| Contributions as a Percentage of Covered Payroll | 14% | 14% | 14% | 13% | 12% | 12% | 12% |

Note: Information prior to 2014 is not available

See the accompanying notes to the required supplementary information.

Clermont County, Ohio
Required Supplementary Information
Schedule of County Contributions
Ohio State Teachers Retirement System
Last Seven Fiscal Years

| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|------------|------------|------------|------------|------------|------------|------------|
| Contractually Required Contribution | \$ 139,436 | \$ 148,272 | \$ 134,313 | \$ 127,111 | \$ 128,261 | \$ 126,537 | \$ 126,669 |
| Contributions in Relation to the Contractually Required Contribution | 139,436 | 148,272 | 134,313 | 127,111 | 128,261 | 126,537 | 126,669 |
| Contribution Deficiency (Excess) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| County Covered Payroll | \$ 960,623 | \$ 939,851 | \$ 936,164 | \$ 925,561 | \$ 908,968 | \$ 908,968 | \$ 906,965 |
| Contributions as a Percentage of Covered Payroll | 14% | 14% | 14% | 14% | 14% | 14% | 13% |

Note: Information prior to 2014 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 Public Employees Retirement System

Last Four Fiscal Years

| | 2020 | 2019 | 2018 | 2017 |
|---|---------------|---------------|---------------|---------------|
| County's Proportion of the Net OPEB Liability | 0.459688% | 0.464710% | 0.480023% | 0.414760% |
| County's Proportionate Share of the Net OPEB Liability \$ | 60,719,238 | \$ 58,425,520 | \$ 50,219,179 | \$ 40,358,960 |
| County's Covered Payroll | \$ 65,164,328 | \$ 65,531,164 | \$ 65,042,168 | \$ 63,682,604 |
| County's Proportionate Share of the OPEB Liability as a Percentage of Covered Payroll | 93.18% | 89.16% | 77.21% | 63.38% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | 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 Four Fiscal Years

| | 2020 | 2019 | 2018 | 2017 |
|---|--------------|--------------|------------|------------|
| County's Proportion of the Net OPEB Liability | 0.008466% | 0.008265% | 0.008170% | 0.008609% |
| County's Proportionate Share of the Net OPEB (Asset) Liability | \$ (140,225) | \$ (132,816) | \$ 318,744 | \$ 460,417 |
| County's Covered Payroll | \$ 995,971 | \$ 960,623 | \$ 939,851 | \$ 936,164 |
| County's Proportionate Share of the OPEB Liability as a Percentage of its Covered Payroll | -14.08% | -13.83% | 33.91% | 307.82% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | 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 Five Fiscal Years

| | 2020 | 2019 | 2018 | 2017 | 2016 |
|--|---------------|---------------|---------------|---------------|---------------|
| Contractually Required Contribution | \$ 0 | \$ 0 | \$ 0 | \$ 624,745 | \$ 1,212,262 |
| Contributions in Relation to the Contractually Required Contribution | 0 | 0 | 0 | 624,745 | 1,212,262 |
| Contributions Deficiency (Excess) | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| County Covered Payroll | \$ 65,164,328 | \$ 65,531,164 | \$ 65,042,168 | \$ 63,682,604 | \$ 62,157,118 |
| OPEB Contributions as a Percentage of Covered Payroll | 0.00% | 0.00% | 0.00% | 0.98% | 1.95% |

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

²The 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 Four Fiscal Years

| | 2020 | 2019 | 2018 | 2017 |
|---|-------------|-------------|-------------|-------------|
| Contractually Required Contribution | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Contributions in Relation to the Contractually Required Contribution | 0 | 0 | 0 | 0 |
| Contributions Deficiency (Excess) | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |
| County Covered Payroll | \$ 995,971 | \$ 960,623 | \$ 939,851 | \$ 936,164 |
| OPEB Contributions as a Percentage of Covered Payroll | 0.00% | 0.00% | 0.00% | 0.00% |

¹In fiscal years 2020 - 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, 2020

PENSION

Ohio Public Employees Retirement System (OPERS)

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2020.

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.

State Teachers Retirement System (STRS) of Ohio

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2016. For 2017, STRS decreased the Cost of Living Adjustment (COLA) to zero effective July 1, 2017. There were no changes in benefit terms for 2018-2019.

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 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 2018-2019.

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.

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.

State Teachers Retirement System (STRS) of Ohio

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2017-2019.

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) increase in the discount rate from 3.26% to 4.13% and (b) decrease in trend rates from 6.00%-11.00% initial; 4.5% ultimate down to 5.23%-9.62% initial; 4.00% ultimate. There were no changes in assumptions for 2019.

CLERMONT COUNTY, OHIO
COMBINING FINANCIAL STATEMENTS
AND
SCHEDULES

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**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.

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

The debt service 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.

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, 2020

| | Nonmajor | | | |
|--|---------------------------|-----------------------------|----------------------|-------------------|
| | Real Estate Assessment | Community Transportation | Judicial Programs | Law Library |
| ASSETS | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 4,367,688 | \$ 1,080,537 | \$ 3,526,019 | \$ 193,975 |
| Revenue in Lieu of Taxes Receivable | 0 | 0 | 0 | 0 |
| Special Assessments Receivable | 0 | 0 | 0 | 0 |
| Accrued Interest Receivable | 0 | 0 | 0 | 0 |
| Interfund Receivable | 0 | 0 | 15,000 | 0 |
| Intergovernmental Receivable | 0 | 21,144 | 68,664 | 0 |
| Loans Receivable | 0 | 0 | 0 | 0 |
| <i>Total assets</i> | <u>\$ 4,367,688</u> | <u>\$ 1,101,681</u> | <u>\$ 3,609,683</u> | <u>\$ 193,975</u> |
| LIABILITIES | | | | |
| Accounts Payable | \$ 91,303 | \$ 23,534 | \$ 28,822 | \$ 4,804 |
| Accrued Wages and Benefits | 31,154 | 12,229 | 9,971 | 2,037 |
| Interfund Payable | 0 | 250,000 | 41,500 | 0 |
| <i>Total liabilities</i> | <u>122,457</u> | <u>285,763</u> | <u>80,293</u> | <u>6,841</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Unavailable Revenue-Grants | 0 | 21,144 | 60,513 | 0 |
| Unavailable Revenue-Intergovernmental | 0 | 0 | 0 | 0 |
| Unavailable Revenue-Investment Earnings | 0 | 0 | 0 | 0 |
| Unavailable Revenue-Special Assessments | 0 | 0 | 0 | 0 |
| Unavailable Revenue-Revenue in Lieu of Taxes | 0 | 0 | 0 | 0 |
| <i>Total deferred inflow of resources</i> | <u>0</u> | <u>21,144</u> | <u>60,513</u> | <u>0</u> |
| <i>Total liabilities and deferred inflows of resources</i> | <u>122,457</u> | <u>306,907</u> | <u>140,806</u> | <u>6,841</u> |
| FUND BALANCES | | | | |
| Restricted | | | | |
| Community Development | 0 | 0 | 0 | 0 |
| Grants | 0 | 0 | 0 | 0 |
| Judicial | 0 | 0 | 3,468,877 | 187,134 |
| Legislative & Executive | 32,577 | 0 | 0 | 0 |
| Public Safety | 0 | 0 | 0 | 0 |
| Public Works | 0 | 0 | 0 | 0 |
| Real Estate Assessment | 4,212,654 | 0 | 0 | 0 |
| Transportation | 0 | 794,774 | 0 | 0 |
| Assigned | | | | |
| Capital Outlay | 0 | 0 | 0 | 0 |
| Community Development | 0 | 0 | 0 | 0 |
| Debt Service | 0 | 0 | 0 | 0 |
| Judicial | 0 | 0 | 0 | 0 |
| Public Works | 0 | 0 | 0 | 0 |
| <i>Total fund balances</i> | <u>4,245,231</u> | <u>794,774</u> | <u>3,468,877</u> | <u>187,134</u> |
| <i>Total liabilities and fund balances</i> | <u>\$ 4,367,688</u> | <u>\$ 1,101,681</u> | <u>\$ 3,609,683</u> | <u>\$ 193,975</u> |

| Special Revenue Funds | | | | | Nonmajor Debt Service Fund |
|----------------------------|---------------------|--------------------------|----------------------------|-------------------|----------------------------------|
| Computer Legal Research | Public Safety | Community Development | Tax Increment Financing | Storm Water | County Debt Service |
| \$ 1,484,602 | \$ 4,710,608 | \$ 443,312 | \$ 1,102,189 | \$ 212,789 | \$ 264,553 |
| 0 | 0 | 0 | 3,872,136 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 263,911 |
| 0 | 297 | 72 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 470,328 | 53,243 | 239,682 | 0 | 0 |
| 0 | 0 | 283,111 | 0 | 0 | 0 |
| <u>\$ 1,484,602</u> | <u>\$ 5,181,233</u> | <u>\$ 779,738</u> | <u>\$ 5,214,007</u> | <u>\$ 212,789</u> | <u>\$ 528,464</u> |
| | | | | | |
| \$ 1,050 | \$ 41,510 | \$ 108,403 | \$ 0 | \$ 0 | \$ 0 |
| 1,809 | 68,876 | 10,220 | 0 | 426 | 0 |
| 0 | 31,000 | 0 | 0 | 25,000 | 0 |
| <u>2,859</u> | <u>141,386</u> | <u>118,623</u> | <u>0</u> | <u>25,426</u> | <u>0</u> |
| | | | | | |
| 0 | 126,824 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 239,682 | 0 | 0 |
| 0 | 211 | 51 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 263,837 |
| 0 | 0 | 0 | 3,868,223 | 0 | 0 |
| 0 | 127,035 | 51 | 4,107,905 | 0 | 263,837 |
| <u>2,859</u> | <u>268,421</u> | <u>118,674</u> | <u>4,107,905</u> | <u>25,426</u> | <u>263,837</u> |
| | | | | | |
| 0 | 0 | 51,073 | 1,106,102 | 0 | 0 |
| 0 | 1,012,014 | 609,991 | 0 | 0 | 0 |
| 1,481,743 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 3,900,798 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 187,291 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 264,627 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 72 | 0 |
| <u>1,481,743</u> | <u>4,912,812</u> | <u>661,064</u> | <u>1,106,102</u> | <u>187,363</u> | <u>264,627</u> |
| <u>\$ 1,484,602</u> | <u>\$ 5,181,233</u> | <u>\$ 779,738</u> | <u>\$ 5,214,007</u> | <u>\$ 212,789</u> | <u>\$ 528,464</u> |

Clermont County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020
(Continued)

| | Nonmajor Capital Project Funds | | | |
|--|--------------------------------------|-------------------------|--|-------------------------|
| | Community Development Projects | CTC Capital Projects | Health & Human Services Capital Projects | Total Nonmajor Funds |
| ASSETS | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 2,990,007 | \$ 169,178 | \$ 17,678 | \$ 20,563,135 |
| Revenue in Lieu of Taxes Receivable | 0 | 0 | 0 | 3,872,136 |
| Special Assessments Receivable | 0 | 0 | 0 | 263,911 |
| Accrued Interest Receivable | 0 | 0 | 0 | 369 |
| Interfund Receivable | 0 | 0 | 0 | 15,000 |
| Intergovernmental Receivable | 0 | 0 | 0 | 853,061 |
| Loans Receivable | 0 | 0 | 0 | 283,111 |
| <i>Total assets</i> | <u>\$ 2,990,007</u> | <u>\$ 169,178</u> | <u>\$ 17,678</u> | <u>\$ 25,850,723</u> |
| LIABILITIES | | | | |
| Accounts Payable | \$ 0 | \$ 0 | \$ 0 | \$ 299,426 |
| Accrued Wages and Benefits | 0 | 0 | 0 | 136,722 |
| Interfund Payable | 21,805 | 0 | 0 | 369,305 |
| <i>Total liabilities</i> | <u>21,805</u> | <u>0</u> | <u>0</u> | <u>805,453</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Unavailable Revenue-Grants | 0 | 0 | 0 | 208,481 |
| Unavailable Revenue-Intergovernmental | 0 | 0 | 0 | 239,682 |
| Unavailable Revenue-Investment Earnings | 0 | 0 | 0 | 262 |
| Unavailable Revenue-Special Assessments | 0 | 0 | 0 | 263,837 |
| Unavailable Revenue-Revenue in Lieu of Taxes | 0 | 0 | 0 | 3,868,223 |
| <i>Total deferred inflow of resources</i> | <u>0</u> | <u>0</u> | <u>0</u> | <u>4,580,485</u> |
| <i>Total liabilities and deferred inflows of resources</i> | <u>21,805</u> | <u>0</u> | <u>0</u> | <u>5,385,938</u> |
| FUND BALANCES | | | | |
| Restricted | | | | |
| Community Development | 0 | 0 | 0 | 1,157,175 |
| Grants | 0 | 169,178 | 0 | 1,791,183 |
| Judicial | 0 | 0 | 0 | 5,137,754 |
| Legislative & Executive | 0 | 0 | 0 | 32,577 |
| Public Safety | 0 | 0 | 0 | 3,900,798 |
| Public Works | 0 | 0 | 0 | 187,291 |
| Real Estate Assessment | 0 | 0 | 0 | 4,212,654 |
| Transportation | 0 | 0 | 0 | 794,774 |
| Assigned | | | | |
| Capital Outlay | 0 | 0 | 17,678 | 17,678 |
| Community Development | 2,968,202 | 0 | 0 | 2,968,202 |
| Debt Service | 0 | 0 | 0 | 264,627 |
| Judicial | 0 | 0 | 0 | 0 |
| Public Works | 0 | 0 | 0 | 72 |
| <i>Total fund balances</i> | <u>2,968,202</u> | <u>169,178</u> | <u>17,678</u> | <u>20,464,785</u> |
| <i>Total liabilities and fund balances</i> | <u>\$ 2,990,007</u> | <u>\$ 169,178</u> | <u>\$ 17,678</u> | <u>\$ 25,850,723</u> |

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Clermont County, Ohio

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2020

Nonmajor

| | Real Estate Assessment | Community Transportation | Judicial Programs | Law Library | Computer Legal Research |
|--|---------------------------|-----------------------------|----------------------|-------------------|----------------------------|
| REVENUES | | | | | |
| Property and Other Taxes | \$ 428,451 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Revenue in Lieu of Taxes | 0 | 0 | 0 | 0 | 0 |
| Charges for Services | 2,906,608 | 476,661 | 555,290 | 26,218 | 422,020 |
| Licenses and Permits | 235,823 | 0 | 0 | 0 | 0 |
| Fines and Forfeitures | 11,843 | 0 | 254 | 258,553 | 0 |
| Intergovernmental | 0 | 2,221,768 | 498,447 | 4,969 | 0 |
| Special Assessments | 0 | 0 | 0 | 0 | 0 |
| Investment Earnings | 3,879 | 0 | 0 | 0 | 0 |
| Net Increase in Fair Value of Investments | 0 | 0 | 0 | 0 | 0 |
| Other Revenue | 25,550 | 85,780 | 15,641 | 99,310 | 1,665 |
| <i>Total revenues</i> | <u>3,612,154</u> | <u>2,784,209</u> | <u>1,069,632</u> | <u>389,050</u> | <u>423,685</u> |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| General Government | | | | | |
| Legislative & Executive | 3,928,185 | 0 | 0 | 0 | 0 |
| Judicial | 0 | 0 | 1,321,676 | 323,049 | 391,677 |
| Public Safety | 0 | 0 | 0 | 0 | 0 |
| Public Works | 0 | 0 | 0 | 0 | 0 |
| Community Development | 0 | 0 | 0 | 0 | 0 |
| Transportation | 0 | 2,510,827 | 0 | 0 | 0 |
| <i>Debt service:</i> | | | | | |
| Principal retirement | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 |
| Fiscal Charges | 0 | 0 | 0 | 0 | 0 |
| Capital outlay | 0 | 0 | 0 | 0 | 0 |
| <i>Total expenditures</i> | <u>3,928,185</u> | <u>2,510,827</u> | <u>1,321,676</u> | <u>323,049</u> | <u>391,677</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(316,031)</u> | <u>273,382</u> | <u>(252,044)</u> | <u>66,001</u> | <u>32,008</u> |
| OTHER FINANCING SOURCES | | | | | |
| Transfers In | 151,015 | 0 | 38,334 | 0 | 0 |
| Proceeds from Capital Assets | 43 | 12 | 0 | 0 | 16 |
| <i>Total other financing sources</i> | <u>151,058</u> | <u>12</u> | <u>38,334</u> | <u>0</u> | <u>16</u> |
| <i>Net change in fund balances</i> | <u>(164,973)</u> | <u>273,394</u> | <u>(213,710)</u> | <u>66,001</u> | <u>32,024</u> |
| Fund balances - beginning | 4,410,204 | 521,380 | 3,682,587 | 121,133 | 1,449,719 |
| <i>Fund balances - ending</i> | <u>\$ 4,245,231</u> | <u>\$ 794,774</u> | <u>\$ 3,468,877</u> | <u>\$ 187,134</u> | <u>\$ 1,481,743</u> |

| Special Revenue Funds | | | | Nonmajor Debt Service Fund |
|-----------------------|--------------------------|----------------------------|-------------------|-------------------------------|
| Public Safety | Community Development | Tax Increment Financing | Storm Water | County Debt Service |
| \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 0 | 0 | 3,700,454 | 0 | 0 |
| 1,944,734 | 25 | 0 | 45,000 | 0 |
| 174,730 | 0 | 0 | 0 | 0 |
| 334,044 | 0 | 0 | 0 | 0 |
| 2,523,091 | 1,021,898 | 479,351 | 15,000 | 0 |
| 0 | 0 | 0 | 0 | 69,636 |
| 2,447 | 429 | 0 | 0 | 0 |
| 947 | 229 | 0 | 0 | 0 |
| 109,570 | 41,445 | 0 | 630 | 0 |
| <u>5,089,563</u> | <u>1,064,026</u> | <u>4,179,805</u> | <u>60,630</u> | <u>69,636</u> |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 5,150,930 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 84,883 | 0 |
| 0 | 867,053 | 3,771,580 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 5,000 | 157,814 |
| 0 | 0 | 0 | 5,600 | 20,751 |
| 0 | 0 | 0 | 0 | 13 |
| 0 | 0 | 0 | 0 | 0 |
| <u>5,150,930</u> | <u>867,053</u> | <u>3,771,580</u> | <u>95,483</u> | <u>178,578</u> |
| <u>(61,367)</u> | <u>196,973</u> | <u>408,225</u> | <u>(34,853)</u> | <u>(108,942)</u> |
| 717,992 | 0 | 0 | 0 | 148,619 |
| 364 | 0 | 0 | 0 | 0 |
| <u>718,356</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>148,619</u> |
| 656,989 | 196,973 | 408,225 | (34,853) | 39,677 |
| 4,255,823 | 464,091 | 697,877 | 222,216 | 224,950 |
| <u>\$ 4,912,812</u> | <u>\$ 661,064</u> | <u>\$ 1,106,102</u> | <u>\$ 187,363</u> | <u>\$ 264,627</u> |

Clermont County, Ohio

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2020

(Continued)

| | Nonmajor Capital Projects Funds | | | |
|--|--------------------------------------|-------------------------|--|-------------------------|
| | Community Development Projects | CTC Capital Projects | Health & Human Services Capital Projects | Total Nonmajor Funds |
| REVENUES | | | | |
| Property and Other Taxes | \$ 0 | \$ 0 | \$ 0 | \$ 428,451 |
| Revenue in Lieu of Taxes | 5,583 | 0 | 0 | 3,706,037 |
| Charges for Services | 0 | 4,594 | 0 | 6,381,150 |
| Licenses and Permits | 0 | 0 | 0 | 410,553 |
| Fines and Forfeitures | 0 | 0 | 0 | 604,694 |
| Intergovernmental | 0 | 117,240 | 0 | 6,881,764 |
| Special Assessments | 0 | 0 | 0 | 69,636 |
| Investment Earnings | 0 | 0 | 0 | 6,755 |
| Net Increase in Fair Value of Investments | 0 | 0 | 0 | 1,176 |
| Other Revenue | 0 | 0 | 0 | 379,591 |
| <i>Total revenues</i> | <u>5,583</u> | <u>121,834</u> | <u>0</u> | <u>18,869,807</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| General Government | | | | |
| Legislative & Executive | 0 | 0 | 0 | 3,928,185 |
| Judicial | 0 | 0 | 0 | 2,036,402 |
| Public Safety | 0 | 0 | 0 | 5,150,930 |
| Public Works | 0 | 0 | 0 | 84,883 |
| Community Development | 0 | 0 | 0 | 4,638,633 |
| Transportation | 0 | 0 | 0 | 2,510,827 |
| <i>Debt service:</i> | | | | |
| Principal retirement | 0 | 0 | 0 | 162,814 |
| Interest | 0 | 0 | 0 | 26,351 |
| Fiscal Charges | 0 | 0 | 0 | 13 |
| Capital outlay | 3,043 | 2,177 | 0 | 5,220 |
| <i>Total expenditures</i> | <u>3,043</u> | <u>2,177</u> | <u>0</u> | <u>18,544,258</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>2,540</u> | <u>119,657</u> | <u>0</u> | <u>325,549</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | 1,700,000 | 0 | 0 | 2,755,960 |
| Proceeds from Capital Assets | 0 | 0 | 0 | 435 |
| <i>Total other financing sources (uses)</i> | <u>1,700,000</u> | <u>0</u> | <u>0</u> | <u>2,756,395</u> |
| Net change in fund balances | 1,702,540 | 119,657 | 0 | 3,081,944 |
| Fund balances - beginning | 1,265,662 | 49,521 | 17,678 | 17,382,841 |
| <i>Fund balances - ending</i> | <u>\$ 2,968,202</u> | <u>\$ 169,178</u> | <u>\$ 17,678</u> | <u>\$ 20,464,785</u> |

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, 2020

General Fund

| | Budgeted Amounts | | | Variance with |
|-------------------------------------|------------------|--------------|--------------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Property and Other Taxes | \$ 8,995,400 | \$ 8,995,400 | \$ 8,917,590 | \$ (77,810) |
| Sales Tax | 30,255,680 | 30,255,680 | 30,732,721 | 477,041 |
| Charges for services | 13,676,930 | 13,441,930 | 13,483,377 | 41,447 |
| Licenses and permits | 1,364,000 | 1,364,000 | 1,390,121 | 26,121 |
| Fines and forfeitures | 890,600 | 890,600 | 773,221 | (117,379) |
| Intergovernmental | 8,182,485 | 8,182,485 | 7,203,693 | (978,792) |
| Investment earnings | 1,712,500 | 1,712,500 | 2,223,592 | 511,092 |
| Other revenues | 831,016 | 831,016 | 2,635,883 | 1,804,867 |
| Total revenues | 65,908,611 | 65,673,611 | 67,360,198 | 1,686,587 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | | | | |
| Legislative and executive | | | | |
| Commissioners | | | | |
| Salaries | 916,943 | 916,943 | 887,087 | 29,856 |
| Fringe benefits | 349,811 | 349,811 | 315,035 | 34,776 |
| Other expenditures | 883,563 | 979,544 | 965,997 | 13,547 |
| Total Commissioners | 2,150,317 | 2,246,298 | 2,168,119 | 78,179 |
| Human Resources | | | | |
| Salaries | 221,805 | 222,105 | 218,044 | 4,061 |
| Fringe benefits | 89,366 | 89,066 | 85,584 | 3,482 |
| Other expenditures | 47,149 | 41,829 | 22,445 | 19,384 |
| Total Human Resources | 358,320 | 353,000 | 326,073 | 26,927 |
| Office of Management & Budget | | | | |
| Salaries | 214,580 | 214,580 | 173,475 | 41,105 |
| Fringe benefits | 69,180 | 69,180 | 44,381 | 24,799 |
| Other expenditures | 11,793 | 11,793 | 9,205 | 2,588 |
| Total Office of Management & Budget | 295,553 | 295,553 | 227,061 | 68,492 |
| Facilities Maintenance | | | | |
| Salaries | 600,900 | 600,900 | 487,294 | 113,606 |
| Fringe benefits | 183,009 | 183,009 | 129,592 | 53,417 |
| Other expenditures | 2,130,119 | 2,125,483 | 2,037,116 | 88,367 |
| Total Facilities Maintenance | 2,914,028 | 2,909,392 | 2,654,002 | 255,390 |
| Auditor - Administration | | | | |
| Salaries | 794,843 | 794,843 | 764,426 | 30,417 |
| Fringe benefits | 226,865 | 226,865 | 219,541 | 7,324 |
| Other expenditures | 354,222 | 340,666 | 329,542 | 11,124 |
| Total Auditor - Administration | 1,375,930 | 1,362,374 | 1,313,509 | 48,865 |

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, 2020

General Fund - Continued

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|----------------------------|------------------|-----------|-----------|-------------------------------|
| | Original | Final | | |
| Information Systems | | | | |
| Salaries | 861,717 | 844,417 | 759,695 | 84,722 |
| Fringe benefits | 256,068 | 256,068 | 231,711 | 24,357 |
| Other expenditures | 338,066 | 324,600 | 297,885 | 26,715 |
| Total Information Systems | 1,455,851 | 1,425,085 | 1,289,291 | 135,794 |
| Records Retention | | | | |
| Salaries | 132,810 | 132,810 | 132,300 | 510 |
| Fringe benefits | 50,528 | 50,528 | 49,528 | 1,000 |
| Other expenditures | 40,508 | 38,524 | 24,447 | 14,077 |
| Total Records Retention | 223,846 | 221,862 | 206,275 | 15,587 |
| Budget Commission | | | | |
| Other expenditures | 1,067 | 1,067 | 336 | 731 |
| Total Budget Commission | 1,067 | 1,067 | 336 | 731 |
| Audit | | | | |
| Other expenditures | 93,810 | 93,810 | 77,746 | 16,064 |
| Total Audit | 93,810 | 93,810 | 77,746 | 16,064 |
| Engineer - Tax Map | | | | |
| Salaries | 101,850 | 101,850 | 101,752 | 98 |
| Fringe benefits | 43,076 | 43,076 | 42,452 | 624 |
| Other expenditures | 11,486 | 11,186 | 4,849 | 6,337 |
| Total Engineer - Tax Map | 156,412 | 156,112 | 149,053 | 7,059 |
| Treasurer | | | | |
| Salaries | 322,176 | 322,176 | 313,744 | 8,432 |
| Fringe benefits | 93,474 | 93,474 | 89,944 | 3,530 |
| Other expenditures | 276,499 | 267,225 | 246,228 | 20,997 |
| Total Treasurer | 692,149 | 682,875 | 649,916 | 32,959 |
| Prosecuting Attorney | | | | |
| Salaries | 2,493,461 | 2,493,461 | 2,366,152 | 127,309 |
| Fringe benefits | 712,925 | 712,925 | 661,726 | 51,199 |
| Other expenditures | 166,840 | 164,684 | 161,426 | 3,258 |
| Total Prosecuting Attorney | 3,373,226 | 3,371,070 | 3,189,304 | 181,766 |
| Board of Elections | | | | |
| Salaries | 666,816 | 696,916 | 647,471 | 49,445 |
| Fringe benefits | 179,545 | 189,445 | 167,703 | 21,742 |
| Other expenditures | 822,360 | 853,463 | 801,569 | 51,894 |
| Total Board of Elections | 1,668,721 | 1,739,824 | 1,616,743 | 123,081 |

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, 2020

General Fund - Continued

| | Budgeted Amounts | | | |
|--|------------------|------------|------------|-------------------------------|
| | Original | Final | Actual | Variance with Final Budget |
| Recorder | | | | |
| Salaries | 273,548 | 273,548 | 273,006 | 542 |
| Fringe benefits | 73,721 | 73,721 | 71,881 | 1,840 |
| Other expenditures | 248,561 | 248,519 | 240,520 | 7,999 |
| Total Recorder | 595,830 | 595,788 | 585,407 | 10,381 |
| Legislative and Executive Grants | | | | |
| Other expenditures | 3,770,727 | 3,761,966 | 378,503 | 3,383,463 |
| Total Legislative and Executive Grants | 3,770,727 | 3,761,966 | 378,503 | 3,383,463 |
| Office of Public Information | | | | |
| Salaries | 83,320 | 83,320 | 83,320 | 0 |
| Fringe benefits | 28,102 | 28,102 | 27,499 | 603 |
| Other expenditures | 16,141 | 14,886 | 8,729 | 6,157 |
| Total Office of Public Information | 127,563 | 126,308 | 119,548 | 6,760 |
| Certificate of Title | | | | |
| Salaries | 855,072 | 868,481 | 792,129 | 76,352 |
| Fringe benefits | 291,740 | 291,740 | 255,917 | 35,823 |
| Other expenditures | 1,755,979 | 1,742,781 | 317,899 | 1,424,882 |
| Total Certificate of Title | 2,902,791 | 2,903,002 | 1,365,945 | 1,537,057 |
| Total legislative and executive | 22,156,141 | 22,245,386 | 16,316,831 | 5,928,555 |
| Judicial | | | | |
| Court of Appeals | | | | |
| Other expenditures | 115,100 | 115,100 | 112,135 | 2,965 |
| Common Pleas Court | | | | |
| Salaries | 982,561 | 982,561 | 979,826 | 2,735 |
| Fringe benefits | 339,525 | 339,525 | 334,911 | 4,614 |
| Other expenditures | 395,287 | 394,877 | 263,157 | 131,720 |
| Total Common Pleas Court | 1,717,373 | 1,716,963 | 1,577,894 | 139,069 |
| Jury Commission | | | | |
| Salaries | 156,820 | 159,120 | 159,016 | 104 |
| Fringe benefits | 64,269 | 61,969 | 58,629 | 3,340 |
| Other expenditures | 13,655 | 13,655 | 9,996 | 3,659 |
| Total Jury Commission | 234,744 | 234,744 | 227,641 | 7,103 |
| Domestic Relations Court | | | | |
| Salaries | 946,351 | 953,740 | 911,449 | 42,291 |
| Fringe benefits | 246,395 | 246,395 | 243,127 | 3,268 |
| Other expenditures | 35,160 | 51,525 | 37,398 | 14,127 |
| Total Domestic Relations Court | 1,227,906 | 1,251,660 | 1,191,974 | 59,686 |

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, 2020

General Fund - Continued

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|------------|------------|-------------------------------|
| | Original | Final | | |
| Juvenile Court | | | | |
| Salaries | 1,605,970 | 1,564,384 | 1,511,686 | 52,698 |
| Fringe benefits | 560,964 | 514,180 | 489,492 | 24,688 |
| Other expenditures | 437,024 | 435,744 | 435,703 | 41 |
| Total Juvenile Court | 2,603,958 | 2,514,308 | 2,436,881 | 77,427 |
| Probate Court | | | | |
| Salaries | 483,570 | 501,387 | 484,172 | 17,215 |
| Fringe benefits | 143,151 | 158,151 | 153,925 | 4,226 |
| Other expenditures | 41,523 | 40,575 | 40,491 | 84 |
| Total Probate Court | 668,244 | 700,113 | 678,588 | 21,525 |
| Clerk - Common Pleas Court | | | | |
| Salaries | 730,419 | 738,828 | 704,460 | 34,368 |
| Fringe benefits | 309,087 | 309,087 | 252,894 | 56,193 |
| Other expenditures | 198,052 | 181,489 | 138,821 | 42,668 |
| Total Clerk - Common Pleas Court | 1,237,558 | 1,229,404 | 1,096,175 | 133,229 |
| Clerk - Municipal Court | | | | |
| Salaries | 1,039,675 | 1,039,675 | 892,053 | 147,622 |
| Fringe benefits | 403,366 | 403,366 | 324,648 | 78,718 |
| Other expenditures | 122,248 | 121,752 | 121,291 | 461 |
| Total Clerk - Municipal Court | 1,565,289 | 1,564,793 | 1,337,992 | 226,801 |
| Public Defender | | | | |
| Salaries | 1,564,688 | 1,564,688 | 1,538,912 | 25,776 |
| Fringe benefits | 460,051 | 460,051 | 387,191 | 72,860 |
| Other expenditures | 59,880 | 59,803 | 55,326 | 4,477 |
| Total Public Defender | 2,084,619 | 2,084,542 | 1,981,429 | 103,113 |
| Municipal Court | | | | |
| Salaries | 639,625 | 639,625 | 628,264 | 11,361 |
| Fringe benefits | 252,642 | 252,642 | 246,677 | 5,965 |
| Other expenditures | 157,800 | 157,800 | 157,786 | 14 |
| Total Municipal Court | 1,050,067 | 1,050,067 | 1,032,727 | 17,340 |
| Judicial Grants | | | | |
| Other expenditures | 40,000 | 40,000 | 21,054 | 18,946 |
| Total judicial | 12,544,858 | 12,501,694 | 11,694,490 | 807,204 |
| Public safety | | | | |
| Communications Center | | | | |
| Salaries | 1,392,390 | 1,333,190 | 1,090,563 | 242,627 |
| Fringe benefits | 474,453 | 384,953 | 273,704 | 111,249 |
| Other expenditures | 1,089,902 | 1,382,656 | 1,351,226 | 31,430 |
| Total Communications Center | 2,956,745 | 3,100,799 | 2,715,493 | 385,306 |
| Building Inspection/Permit Central | | | | |
| Salaries | 820,240 | 793,240 | 696,786 | 96,454 |
| Fringe benefits | 292,777 | 292,777 | 236,597 | 56,180 |
| Other expenditures | 140,794 | 164,779 | 159,760 | 5,019 |
| Total Building Inspection/Permit Central | 1,253,811 | 1,250,796 | 1,093,143 | 157,653 |

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, 2020

General Fund - Continued

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---------------------------------------|------------------|------------|-----------|-------------------------------|
| | Original | Final | | |
| County Coroner | | | | |
| Salaries | 212,274 | 223,169 | 219,841 | 3,328 |
| Fringe benefits | 66,116 | 67,116 | 66,397 | 719 |
| Other expenditures | 285,816 | 254,254 | 254,031 | 223 |
| Total County Coroner | 564,206 | 544,539 | 540,269 | 4,270 |
| Adult Probation Common Pleas | | | | |
| Salaries | 1,260,753 | 1,253,753 | 1,209,641 | 44,112 |
| Fringe benefits | 413,956 | 413,956 | 402,330 | 11,626 |
| Other expenditures | 96,302 | 103,416 | 97,667 | 5,749 |
| Total Adult Probation Common Pleas | 1,771,011 | 1,771,125 | 1,709,638 | 61,487 |
| Juvenile Detention | | | | |
| Salaries | 1,463,600 | 1,463,600 | 1,069,307 | 394,293 |
| Fringe benefits | 474,519 | 474,519 | 290,791 | 183,728 |
| Other expenditures | 501,336 | 500,468 | 500,156 | 312 |
| Total Juvenile Detention | 2,439,455 | 2,438,587 | 1,860,254 | 578,333 |
| Juvenile Probation | | | | |
| Salaries | 382,910 | 445,840 | 431,227 | 14,613 |
| Fringe benefits | 136,469 | 152,619 | 149,268 | 3,351 |
| Other expenditures | 70,019 | 79,691 | 79,611 | 80 |
| Total Juvenile Probation | 589,398 | 678,150 | 660,106 | 18,044 |
| Sheriff | | | | |
| Salaries | 6,528,092 | 6,606,829 | 5,733,500 | 873,329 |
| Fringe benefits | 2,326,817 | 2,326,817 | 1,832,475 | 494,342 |
| Other expenditures | 671,069 | 660,876 | 600,426 | 60,450 |
| Total Sheriff | 9,525,978 | 9,594,522 | 8,166,401 | 1,428,121 |
| Adult Detention | | | | |
| Salaries | 6,982,663 | 6,982,758 | 5,028,105 | 1,954,653 |
| Fringe benefits | 2,440,682 | 2,440,682 | 1,377,816 | 1,062,866 |
| Other expenditures | 1,664,783 | 1,802,956 | 1,801,443 | 1,513 |
| Total Adult Detention | 11,088,128 | 11,226,396 | 8,207,364 | 3,019,032 |
| Municipal Court Adult Probation | | | | |
| Salaries | 744,510 | 742,923 | 733,028 | 9,895 |
| Fringe benefits | 255,930 | 257,517 | 246,742 | 10,775 |
| Other expenditures | 15,359 | 13,580 | 13,288 | 292 |
| Total Municipal Court Adult Probation | 1,015,799 | 1,014,020 | 993,058 | 20,962 |
| Electronic Monitoring | | | | |
| Salaries | 108,580 | 110,660 | 110,657 | 3 |
| Fringe benefits | 43,769 | 56,769 | 55,187 | 1,582 |
| Other expenditures | 40,079 | 24,999 | 23,081 | 1,918 |
| Total Municipal Court Adult Probation | 192,428 | 192,428 | 188,925 | 3,503 |
| | | | | 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, 2020

General Fund - Continued

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|------------------------------------|------------------|------------|------------|-------------------------------|
| | Original | Final | | |
| Comm Alternative Sentencing | | | | |
| Other expenditures | 1,020,868 | 1,020,868 | 1,020,867 | 1 |
| Total Comm Alternative Sentencing | 1,020,868 | 1,020,868 | 1,020,867 | 1 |
| Public Safety Grants | | | | |
| Other expenditures | 329,300 | 212,765 | 95,000 | 117,765 |
| Total Public Safety Grants | 329,300 | 212,765 | 95,000 | 117,765 |
| Total public safety | 32,747,127 | 33,044,995 | 27,250,518 | 5,794,477 |
| Health | | | | |
| Tuberculosis Clinic | | | | |
| Other expenditures | 45,000 | 45,000 | 45,000 | 0 |
| Other Health | | | | |
| Other expenditures | 634,368 | 634,324 | 632,895 | 1,429 |
| Total Other Health | 634,368 | 634,324 | 632,895 | 1,429 |
| Total health | 679,368 | 679,324 | 677,895 | 1,429 |
| Human services | | | | |
| Veterans Service Commission | | | | |
| Salaries | 536,000 | 536,000 | 504,309 | 31,691 |
| Fringe benefits | 156,000 | 156,000 | 135,745 | 20,255 |
| Other expenditures | 1,309,687 | 1,277,809 | 849,819 | 427,990 |
| Total Veterans Service Commission | 2,001,687 | 1,969,809 | 1,489,873 | 479,936 |
| Human Services Grants | | | | |
| Other expenditures | 28,799 | 37,559 | 37,559 | 0 |
| Total Human Services Grants | 28,799 | 37,559 | 37,559 | 0 |
| SW OH Regional Training Cntr | | | | |
| Salaries | 291,212 | 291,212 | 258,435 | 32,777 |
| Fringe benefits | 104,059 | 104,059 | 78,025 | 26,034 |
| Other expenditures | 258,249 | 240,229 | 115,749 | 124,480 |
| Total SW OH Regional Training Cntr | 653,520 | 635,500 | 452,209 | 183,291 |
| Total human services | 2,684,006 | 2,642,868 | 1,979,641 | 663,227 |

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, 2020

General Fund - Continued

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|----------------------|----------------------|----------------------|-------------------------------|
| | Original | Final | | |
| Community development | | | | |
| Community Planning & Development | | | | |
| Salaries | 59,020 | 59,020 | 58,573 | 447 |
| Fringe benefits | 15,769 | 15,769 | 15,339 | 430 |
| Other expenditures | 4,762 | 4,601 | 2,064 | 2,537 |
| Total Community Planning & Development | 79,551 | 79,390 | 75,976 | 3,414 |
| Geographic Information Systems | | | | |
| Salaries | 188,570 | 185,570 | 171,667 | 13,903 |
| Fringe benefits | 53,681 | 56,681 | 56,314 | 367 |
| Other expenditures | 31,278 | 31,278 | 20,234 | 11,044 |
| Total Geographic Information Systems | 273,529 | 273,529 | 248,215 | 25,314 |
| Planning Commission | | | | |
| Other expenditures | 5,975 | 5,211 | 4,770 | 441 |
| Total community development | 359,055 | 358,130 | 328,961 | 29,169 |
| Economic development | | | | |
| Economic Development | | | | |
| Salaries | 299,000 | 299,000 | 150,182 | 148,818 |
| Fringe benefits | 103,478 | 103,478 | 34,334 | 69,144 |
| Other expenditures | 474,605 | 466,877 | 17,774 | 449,103 |
| Total economic development | 877,083 | 869,355 | 202,290 | 667,065 |
| <i>Total expenditures</i> | <u>\$ 72,047,638</u> | <u>\$ 72,341,752</u> | <u>\$ 58,450,626</u> | <u>\$ 13,891,126</u> |
| <i>Excess (Deficiency) of revenues over expenditures</i> | <u>(6,139,027)</u> | <u>(6,668,141)</u> | <u>8,909,572</u> | <u>15,577,713</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | 500,000 | 500,000 | 538,035 | 38,035 |
| Transfers Out | (4,047,438) | (4,120,390) | (4,120,390) | 0 |
| Proceeds from Capital Assets | 0 | 0 | 4,540 | 4,540 |
| Advances In | 877,857 | 877,857 | 1,080,499 | 202,642 |
| Advances Out | (356,320) | (356,320) | (356,320) | 0 |
| Total other financing sources (uses) | (3,025,901) | (3,098,853) | (2,853,636) | 245,217 |
| <i>Net Change in fund balance</i> | (9,164,928) | (9,766,994) | 6,055,936 | 15,822,930 |
| Fund balance at beginning of year | 36,277,529 | 36,277,529 | 36,277,529 | 0 |
| Prior year encumbrances appropriated | 1,652,786 | 1,652,786 | 1,652,786 | 0 |
| Fund balance at end of year | <u>\$ 28,765,387</u> | <u>\$ 28,163,321</u> | <u>\$ 43,986,251</u> | <u>\$ 15,822,930</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, 2020

Social Services - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|--|------------------|--------------|--------------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Property and Other Taxes | \$ 7,831,806 | \$ 7,831,806 | \$ 7,839,198 | \$ 7,392 |
| Charges for Services | 901,000 | 866,000 | 821,105 | (44,895) |
| Licenses and Permits | 50,000 | 50,000 | 37,421 | (12,579) |
| Intergovernmental | 19,040,071 | 25,043,405 | 26,292,318 | 1,248,913 |
| Investment Earnings | 0 | 22,000 | 17,515 | (4,485) |
| Other Revenue | 4,053,500 | 4,053,500 | 3,979,598 | (73,902) |
| Total revenues | 31,876,377 | 37,866,711 | 38,987,155 | 1,120,444 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Human Services | | | | |
| Salaries | 9,486,340 | 9,001,340 | 8,380,306 | 621,034 |
| Fringe Benefits | 3,466,500 | 3,066,500 | 2,812,966 | 253,534 |
| Other Expenditures | 21,420,094 | 29,755,776 | 29,424,645 | 331,131 |
| Total expenditures | 34,372,934 | 41,823,616 | 40,617,917 | 1,205,699 |
| (Deficiency) of revenues over expenditures | (2,496,557) | (3,956,905) | (1,630,762) | 2,326,143 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | 1,062,638 | 1,062,638 | 1,020,040 | (42,598) |
| Transfers Out | (320,923) | (320,923) | (320,923) | 0 |
| Proceeds from Capital Assets | 1,000 | 1,000 | 347 | (653) |
| Total other financing sources (uses) | 742,715 | 742,715 | 699,464 | (43,251) |
| Net change in fund balances | (1,753,842) | (3,214,190) | (931,298) | 2,282,892 |
| Fund balances - beginning | 5,594,084 | 5,594,084 | 5,594,084 | 0 |
| Prior year encumbrances appropriated | 1,433,225 | 1,433,225 | 1,433,225 | 0 |
| Fund balances - ending | \$ 5,273,467 | \$ 3,813,119 | \$ 6,096,011 | \$ 2,282,892 |

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, 2020

CCDD - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|---|------------------|---------------|---------------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Property and Other Taxes | \$ 12,188,000 | \$ 12,188,000 | \$ 12,206,447 | \$ 18,447 |
| Charges for Services | 3,059,000 | 3,059,000 | 2,377,241 | (681,759) |
| Intergovernmental | 2,779,000 | 2,779,000 | 3,418,095 | 639,095 |
| Other Revenue | 212,995 | 212,995 | 501,202 | 288,207 |
| Total revenues | 18,238,995 | 18,238,995 | 18,502,985 | 263,990 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Human Services | | | | |
| Salaries | 7,925,000 | 7,925,000 | 7,015,171 | 909,829 |
| Fringe Benefits | 2,800,000 | 2,800,000 | 2,402,155 | 397,845 |
| Other Expenditures | 10,023,188 | 10,002,071 | 6,306,747 | 3,695,324 |
| Total expenditures | 20,748,188 | 20,727,071 | 15,724,073 | 5,002,998 |
| Excess (deficiency) of revenues over expenditures | (2,509,193) | (2,488,076) | 2,778,912 | 5,266,988 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | 2,250,000 | 1,565,000 | 1,500,000 | (65,000) |
| Transfers Out | (1,500,000) | (1,500,000) | (1,500,000) | 0 |
| Proceeds from Capital Assets | 0 | 0 | 400,000 | 400,000 |
| Total other financing sources (uses) | 750,000 | 65,000 | 400,000 | 335,000 |
| Net change in fund balances | (1,759,193) | (2,423,076) | 3,178,912 | 5,601,988 |
| Fund balances - beginning | 10,816,451 | 10,816,451 | 10,816,451 | 0 |
| Prior year encumbrances appropriated | 23,188 | 23,188 | 23,188 | 0 |
| Fund balances - ending | \$ 9,080,446 | \$ 8,416,563 | \$ 14,018,551 | \$ 5,601,988 |

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, 2020

MHRB - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|---|---------------------|---------------------|---------------------|-------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Property and Other Taxes | \$ 2,888,415 | \$ 2,888,415 | \$ 2,920,281 | \$ 31,866 |
| Intergovernmental | 5,238,725 | 5,238,725 | 5,434,822 | 196,097 |
| Other Revenue | 278,007 | 278,007 | 536,762 | 258,755 |
| <i>Total revenues</i> | <u>8,405,147</u> | <u>8,405,147</u> | <u>8,891,865</u> | <u>486,718</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Health | | | | |
| Salaries | 347,470 | 349,770 | 349,737 | 33 |
| Fringe Benefits | 86,983 | 86,983 | 85,634 | 1,349 |
| Other Expenditures | 7,928,624 | 7,924,650 | 7,895,891 | 28,759 |
| <i>Total expenditures</i> | <u>8,363,077</u> | <u>8,361,403</u> | <u>8,331,262</u> | <u>30,141</u> |
| <i>Excess of revenues over expenditures</i> | <u>42,070</u> | <u>43,744</u> | <u>560,603</u> | <u>516,859</u> |
| OTHER FINANCING (USES) | | | | |
| 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> | 11,938 | 13,612 | 530,471 | 516,859 |
| Fund balances - beginning | 3,571,475 | 3,571,475 | 3,571,475 | 0 |
| Prior year encumbrances appropriated | 5,325 | 5,325 | 5,325 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 3,588,738</u> | <u>\$ 3,590,412</u> | <u>\$ 4,107,271</u> | <u>\$ 516,859</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, 2020

MV&G - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|---|---------------------|---------------------|---------------------|---------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Sales Tax | \$ 3,625,000 | \$ 3,625,000 | \$ 3,678,290 | \$ 53,290 |
| Charges for Services | 122,500 | 122,500 | 150,945 | 28,445 |
| Licenses and Permits | 13,600 | 13,600 | 22,699 | 9,099 |
| Fines and Forfeitures | 40,000 | 40,000 | 33,170 | (6,830) |
| Intergovernmental | 8,540,000 | 8,520,000 | 8,014,353 | (505,647) |
| Special Assessments | 22,000 | 22,000 | 21,888 | (112) |
| Investment Earnings | 40,000 | 40,000 | 39,688 | (312) |
| Other Revenue | 25,000 | 25,000 | 408,308 | 383,308 |
| <i>Total revenues</i> | <u>12,428,100</u> | <u>12,408,100</u> | <u>12,369,341</u> | <u>(38,759)</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Public Works | | | | |
| Salaries | 3,531,707 | 3,531,707 | 3,360,951 | 170,756 |
| Fringe Benefits | 1,301,144 | 1,301,144 | 1,046,865 | 254,279 |
| Other Expenditures | 9,200,822 | 9,207,335 | 8,306,337 | 900,998 |
| <i>Total expenditures</i> | <u>14,033,673</u> | <u>14,040,186</u> | <u>12,714,153</u> | <u>1,326,033</u> |
| <i>(Deficiency) of revenues over expenditures</i> | <u>(1,605,573)</u> | <u>(1,632,086)</u> | <u>(344,812)</u> | <u>1,287,274</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers Out | (118,487) | (118,487) | (118,487) | 0 |
| Proceeds from Capital Assets | 15,000 | 15,000 | 32,204 | 17,204 |
| Advances Out | (77,857) | (77,857) | (77,857) | 0 |
| <i>Total other financing sources (uses)</i> | <u>(181,344)</u> | <u>(181,344)</u> | <u>(164,140)</u> | <u>17,204</u> |
| <i>Net change in fund balances</i> | <u>(1,786,917)</u> | <u>(1,813,430)</u> | <u>(508,952)</u> | <u>1,304,478</u> |
| Fund balances - beginning | 1,656,522 | 1,656,522 | 1,656,522 | 0 |
| Prior year encumbrances appropriated | 1,790,011 | 1,790,011 | 1,790,011 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 1,659,616</u> | <u>\$ 1,633,103</u> | <u>\$ 2,937,581</u> | <u>\$ 1,304,478</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, 2020

Special Assessment Debt Service - Debt service fund

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---|------------------|------------------|------------------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Special Assessments | \$ 706,214 | \$ 694,999 | \$ 666,170 | \$ (28,829) |
| <i>Total revenues</i> | <u>706,214</u> | <u>694,999</u> | <u>666,170</u> | <u>(28,829)</u> |
| EXPENDITURES | | | | |
| <i>Debt service:</i> | | | | |
| Other Expenditures | 802,715 | 802,653 | 800,254 | 2,399 |
| <i>Total expenditures</i> | <u>802,715</u> | <u>802,653</u> | <u>800,254</u> | <u>2,399</u> |
| <i>(Deficiency) of revenues over expenditures</i> | <u>(96,501)</u> | <u>(107,654)</u> | <u>(134,084)</u> | <u>(26,430)</u> |
| OTHER FINANCING SOURCES | | | | |
| Advances In | 96,501 | 108,015 | 121,643 | 13,628 |
| <i>Total other financing sources</i> | <u>96,501</u> | <u>108,015</u> | <u>121,643</u> | <u>13,628</u> |
| <i>Net change in fund balances</i> | 0 | 361 | (12,441) | (12,802) |
| Fund balances - beginning | 79,805 | 79,805 | 79,805 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 79,805</u> | <u>\$ 80,166</u> | <u>\$ 67,364</u> | <u>\$ (12,802)</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, 2020

County Capital Improvement - Capital projects fund

| | Budgeted Amounts | | | Variance with |
|---|---------------------|---------------------|----------------------|---------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Property and Other Taxes | \$ 4,263,894 | \$ 4,263,894 | \$ 4,232,136 | \$ (31,758) |
| Intergovernmental | 546,965 | 754,228 | 832,013 | 77,785 |
| Investment Earnings | 0 | 0 | 1,124 | 1,124 |
| Other Revenue | 112,286 | 112,286 | 122,314 | 10,028 |
| <i>Total revenues</i> | <u>4,923,145</u> | <u>5,130,408</u> | <u>5,187,587</u> | <u>57,179</u> |
| EXPENDITURES | | | | |
| Capital Outlay | | | | |
| Other Expenditures | 16,191,708 | 16,421,725 | 7,038,067 | 9,383,658 |
| <i>Total expenditures</i> | <u>16,191,708</u> | <u>16,421,725</u> | <u>7,038,067</u> | <u>9,383,658</u> |
| <i>(Deficiency) of revenues over expenditures</i> | <u>(11,268,563)</u> | <u>(11,291,317)</u> | <u>(1,850,480)</u> | <u>9,440,837</u> |
| OTHER FINANCING SOURCES | | | | |
| Transfers In | 3,000,000 | 120,000 | 0 | (120,000) |
| Proceeds from Capital Assets | 0 | 0 | 43,000 | 43,000 |
| <i>Total other financing sources</i> | <u>3,000,000</u> | <u>120,000</u> | <u>43,000</u> | <u>(77,000)</u> |
| <i>Net change in fund balances</i> | (8,268,563) | (11,171,317) | (1,807,480) | 9,363,837 |
| Fund balances - beginning | 11,531,079 | 11,531,079 | 11,531,079 | 0 |
| Prior year encumbrances appropriated | 3,561,969 | 3,561,969 | 3,561,969 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 6,824,485</u> | <u>\$ 3,921,731</u> | <u>\$ 13,285,568</u> | <u>\$ 9,363,837</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, 2020

Real Estate Assessment - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|--|------------------|--------------|--------------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Property and Other Taxes | \$ 800,000 | \$ 564,821 | \$ 564,821 | \$ 0 |
| Charges for Services | 2,881,000 | 2,881,000 | 2,906,608 | 25,608 |
| Licenses and Permits | 301,200 | 276,200 | 235,823 | (40,377) |
| Fines and Forfeitures | 21,000 | 21,000 | 11,843 | (9,157) |
| Investment Earnings | 11,500 | 11,500 | 3,879 | (7,621) |
| Other Revenue | 50 | 50 | 25,550 | 25,500 |
| Total revenues | 4,014,750 | 3,754,571 | 3,748,524 | (6,047) |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | | | | |
| Legislative & Executive | | | | |
| Salaries | 1,693,025 | 1,683,284 | 1,652,687 | 30,597 |
| Fringe Benefits | 543,784 | 540,201 | 484,631 | 55,570 |
| Other Expenditures | 3,323,620 | 3,076,310 | 2,412,589 | 663,721 |
| Total expenditures | 5,560,429 | 5,299,795 | 4,549,907 | 749,888 |
| (Deficiency) of revenues over expenditures | (1,545,679) | (1,545,224) | (801,383) | 743,841 |
| OTHER FINANCING SOURCES | | | | |
| Transfers In | 116,098 | 116,098 | 151,015 | 34,917 |
| Proceeds from Capital Assets | 0 | 0 | 43 | 43 |
| Total other financing sources | 116,098 | 116,098 | 151,058 | 34,960 |
| Net change in fund balances | (1,429,581) | (1,429,126) | (650,325) | 778,801 |
| Fund balances - beginning | 3,633,442 | 3,633,442 | 3,633,442 | 0 |
| Prior year encumbrances appropriated | 831,620 | 831,620 | 831,620 | 0 |
| Fund balances - ending | \$ 3,035,481 | \$ 3,035,936 | \$ 3,814,737 | \$ 778,801 |

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, 2020

Community Transportation - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|--|-------------------|-------------------|-------------------|-------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Charges for Services | \$ 1,095,000 | \$ 1,095,000 | \$ 476,661 | \$ (618,339) |
| Intergovernmental | 2,272,147 | 1,702,147 | 2,221,768 | 519,621 |
| Other Revenue | 0 | 0 | 85,780 | 85,780 |
| <i>Total revenues</i> | <u>3,367,147</u> | <u>2,797,147</u> | <u>2,784,209</u> | <u>(12,938)</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Transportation | | | | |
| Salaries | 948,936 | 643,936 | 597,241 | 46,695 |
| Fringe Benefits | 458,239 | 458,239 | 295,820 | 162,419 |
| Other Expenditures | 2,126,540 | 2,002,144 | 1,770,329 | 231,815 |
| <i>Total expenditures</i> | <u>3,533,715</u> | <u>3,104,319</u> | <u>2,663,390</u> | <u>440,929</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(166,568)</u> | <u>(307,172)</u> | <u>120,819</u> | <u>427,991</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from Capital Assets | 0 | 0 | 12 | 12 |
| Advances In | 500,000 | 250,000 | 250,000 | 0 |
| Advances Out | (500,000) | (500,000) | (500,000) | 0 |
| <i>Total other financing sources (uses)</i> | <u>0</u> | <u>(250,000)</u> | <u>(249,988)</u> | <u>12</u> |
| <i>Net change in fund balances</i> | (166,568) | (557,172) | (129,169) | 428,003 |
| Fund balances - beginning | 888,014 | 888,014 | 888,014 | 0 |
| Prior year encumbrances appropriated | 166,568 | 166,568 | 166,568 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 888,014</u> | <u>\$ 497,410</u> | <u>\$ 925,413</u> | <u>\$ 428,003</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, 2020

Judicial Programs - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|--|------------------|--------------|--------------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Charges for Services | \$ 167,820 | \$ 167,820 | \$ 146,749 | \$ (21,071) |
| Intergovernmental | 558,948 | 538,948 | 511,556 | (27,392) |
| Other Revenue | 3,000 | 3,000 | 11,117 | 8,117 |
| Total revenues | 729,768 | 709,768 | 669,422 | (40,346) |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | | | | |
| Judicial | | | | |
| Salaries | 348,855 | 391,667 | 371,952 | 19,715 |
| Fringe Benefits | 127,393 | 137,947 | 130,215 | 7,732 |
| Other Expenditures | 577,924 | 566,774 | 459,696 | 107,078 |
| Total expenditures | 1,054,172 | 1,096,388 | 961,863 | 134,525 |
| (Deficiency) of revenues over expenditures | (324,404) | (386,620) | (292,441) | 94,179 |
| OTHER FINANCING SOURCES | | | | |
| Transfers In | 38,334 | 38,334 | 38,334 | 0 |
| Total other financing sources | 38,334 | 38,334 | 38,334 | 0 |
| Net change in fund balances | (286,070) | (348,286) | (254,107) | 94,179 |
| Fund balances - beginning | 2,132,154 | 2,132,154 | 2,132,154 | 0 |
| Prior year encumbrances appropriated | 15,343 | 15,343 | 15,343 | 0 |
| Fund balances - ending | \$ 1,861,427 | \$ 1,799,211 | \$ 1,893,390 | \$ 94,179 |

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, 2020

Law Library - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Charges for Services | \$ 500 | \$ 500 | \$ 238 | \$ (262) |
| Fines and Forfeitures | 272,000 | 272,000 | 241,039 | (30,961) |
| Intergovernmental | 0 | 0 | 4,969 | 4,969 |
| Other Revenue | 90,000 | 90,000 | 99,310 | 9,310 |
| <i>Total revenues</i> | <u>362,500</u> | <u>362,500</u> | <u>345,556</u> | <u>(16,944)</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| General Government | | | | |
| Judicial | | | | |
| Salaries | 99,165 | 99,265 | 99,169 | 96 |
| Fringe Benefits | 29,380 | 29,280 | 28,171 | 1,109 |
| Other Expenditures | 224,722 | 224,713 | 215,770 | 8,943 |
| <i>Total expenditures</i> | <u>353,267</u> | <u>353,258</u> | <u>343,110</u> | <u>10,148</u> |
| <i>Net change in fund balances</i> | 9,233 | 9,242 | 2,446 | (6,796) |
| Fund balances - beginning | 130,454 | 130,454 | 130,454 | 0 |
| Prior year encumbrances appropriated | 8,542 | 8,542 | 8,542 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 148,229</u> | <u>\$ 148,238</u> | <u>\$ 141,442</u> | <u>\$ (6,796)</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, 2020

Computer Legal Research - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|--|-------------------|-------------------|---------------------|-------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Charges for Services | \$ 576,000 | \$ 466,000 | \$ 398,746 | \$ (67,254) |
| Other Revenue | 0 | 0 | 1,665 | 1,665 |
| <i>Total revenues</i> | <u>576,000</u> | <u>466,000</u> | <u>400,411</u> | <u>(65,589)</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| General Government | | | | |
| Judicial | | | | |
| Salaries | 105,324 | 105,259 | 105,224 | 35 |
| Fringe Benefits | 34,618 | 34,683 | 34,050 | 633 |
| Other Expenditures | 487,988 | 476,000 | 241,415 | 234,585 |
| <i>Total expenditures</i> | <u>627,930</u> | <u>615,942</u> | <u>380,689</u> | <u>235,253</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(51,930)</u> | <u>(149,942)</u> | <u>19,722</u> | <u>169,664</u> |
| OTHER FINANCING SOURCES | | | | |
| Proceeds from Capital Assets | 0 | 0 | 16 | 16 |
| <i>Total other financing sources</i> | <u>0</u> | <u>0</u> | <u>16</u> | <u>16</u> |
| <i>Net change in fund balances</i> | (51,930) | (149,942) | 19,738 | 169,680 |
| Fund balances - beginning | 1,027,439 | 1,027,439 | 1,027,439 | 0 |
| Prior year encumbrances appropriated | 11,988 | 11,988 | 11,988 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 987,497</u> | <u>\$ 889,485</u> | <u>\$ 1,059,165</u> | <u>\$ 169,680</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, 2020

Public Safety - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|---|---------------------|---------------------|---------------------|---------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Charges for Services | \$ 1,974,174 | \$ 1,889,174 | \$ 1,915,284 | \$ 26,110 |
| Licenses and Permits | 180,000 | 180,000 | 174,730 | (5,270) |
| Fines and Forfeitures | 136,500 | 126,500 | 106,976 | (19,524) |
| Intergovernmental | 2,723,508 | 2,605,423 | 2,552,430 | (52,993) |
| Investment Earnings | 2 | 2 | 197 | 195 |
| Other Revenue | 22,500 | 22,500 | 138,846 | 116,346 |
| <i>Total revenues</i> | <u>5,036,684</u> | <u>4,823,599</u> | <u>4,888,463</u> | <u>64,864</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Public Safety | | | | |
| Salaries | 3,617,955 | 3,603,282 | 3,139,190 | 464,092 |
| Fringe Benefits | 1,228,087 | 1,233,260 | 996,243 | 237,017 |
| Other Expenditures | 1,781,600 | 1,785,668 | 1,354,132 | 431,536 |
| <i>Total expenditures</i> | <u>6,627,642</u> | <u>6,622,210</u> | <u>5,489,565</u> | <u>1,132,645</u> |
| <i>(Deficiency) of revenues over expenditures</i> | <u>(1,590,958)</u> | <u>(1,798,611)</u> | <u>(601,102)</u> | <u>1,197,509</u> |
| OTHER FINANCING SOURCES | | | | |
| Transfers In | 707,993 | 707,993 | 797,993 | 90,000 |
| Proceeds from Capital Assets | 0 | 0 | 364 | 364 |
| Advances In | 50,000 | 50,000 | 0 | (50,000) |
| <i>Total other financing sources</i> | <u>757,993</u> | <u>757,993</u> | <u>798,357</u> | <u>40,364</u> |
| <i>Net change in fund balances</i> | (832,965) | (1,040,618) | 197,255 | 1,237,873 |
| Fund balances - beginning | 3,890,186 | 3,890,186 | 3,890,186 | 0 |
| Prior year encumbrances appropriated | 195,789 | 195,789 | 195,789 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 3,253,010</u> | <u>\$ 3,045,357</u> | <u>\$ 4,283,230</u> | <u>\$ 1,237,873</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, 2020

Community Development - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|--------------------------------------|-------------------|------------------|---------------------|---------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Charges for Services | \$ 500 | \$ 500 | \$ 25 | \$ (475) |
| Intergovernmental | 2,245,478 | 1,206,751 | 968,656 | (238,095) |
| Investment Earnings | 125 | 125 | 463 | 338 |
| Other Revenue | 1,000 | 51,000 | 41,445 | (9,555) |
| <i>Total revenues</i> | <u>2,247,103</u> | <u>1,258,376</u> | <u>1,010,589</u> | <u>(247,787)</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Community Development | | | | |
| Salaries | 55,140 | 55,140 | 54,122 | 1,018 |
| Fringe Benefits | 15,100 | 15,100 | 14,832 | 268 |
| Other Expenditures | 1,683,811 | 1,355,171 | 1,298,528 | 56,643 |
| <i>Total expenditures</i> | <u>1,754,051</u> | <u>1,425,411</u> | <u>1,367,482</u> | <u>57,929</u> |
| <i>Net change in fund balances</i> | 493,052 | (167,035) | (356,893) | (189,858) |
| Fund balances - beginning | 132,901 | 132,901 | 132,901 | 0 |
| Prior year encumbrances appropriated | 105,261 | 105,261 | 105,261 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 731,214</u> | <u>\$ 71,127</u> | <u>\$ (118,731)</u> | <u>\$ (189,858)</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, 2020

Tax Increment Financing - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|------------------------------------|-------------------|-------------------|-------------------|-------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Revenue in Lieu of Taxes | \$ 3,738,257 | \$ 3,694,869 | \$ 3,682,030 | \$ (12,839) |
| Intergovernmental | 475,700 | 475,700 | 479,351 | 3,651 |
| <i>Total revenues</i> | <u>4,213,957</u> | <u>4,170,569</u> | <u>4,161,381</u> | <u>(9,188)</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Community Development | | | | |
| Other Expenditures | 4,536,485 | 4,661,494 | 3,771,579 | 889,915 |
| <i>Total expenditures</i> | <u>4,536,485</u> | <u>4,661,494</u> | <u>3,771,579</u> | <u>889,915</u> |
| <i>Net change in fund balances</i> | (322,528) | (490,925) | 389,802 | 880,727 |
| Fund balances - beginning | 600,091 | 600,091 | 600,091 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 277,563</u> | <u>\$ 109,166</u> | <u>\$ 989,893</u> | <u>\$ 880,727</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, 2020

Storm Water - Special revenue fund

| | Budgeted Amounts | | | Variance with |
|---|-------------------|-------------------|-------------------|------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Charges for Services | \$ 47,557 | \$ 47,557 | \$ 45,000 | \$ (2,557) |
| Intergovernmental | 0 | 0 | 15,000 | 15,000 |
| Other Revenue | 10,000 | 10,000 | 630 | (9,370) |
| <i>Total revenues</i> | <u>57,557</u> | <u>57,557</u> | <u>60,630</u> | <u>3,073</u> |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Public Works | | | | |
| Salaries | 5,000 | 21,300 | 20,103 | 1,197 |
| Fringe Benefits | 64,562 | 10,562 | 3,999 | 6,563 |
| Other Expenditures | 104,030 | 149,558 | 93,227 | 56,331 |
| <i>Total expenditures</i> | <u>173,592</u> | <u>181,420</u> | <u>117,329</u> | <u>64,091</u> |
| <i>(Deficiency) of revenues over expenditures</i> | <u>(116,035)</u> | <u>(123,863)</u> | <u>(56,699)</u> | <u>67,164</u> |
| OTHER FINANCING SOURCES | | | | |
| Advances In | 15,000 | 15,000 | 25,000 | 10,000 |
| <i>Total other financing sources (uses)</i> | <u>15,000</u> | <u>15,000</u> | <u>25,000</u> | <u>10,000</u> |
| <i>Net change in fund balances</i> | (101,035) | (108,863) | (31,699) | 77,164 |
| Fund balances - beginning | 222,216 | 222,216 | 222,216 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 121,181</u> | <u>\$ 113,353</u> | <u>\$ 190,517</u> | <u>\$ 77,164</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, 2020

County Debt Service - Debt service fund

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---|-------------------|-------------------|-------------------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Special Assessments | \$ 80,000 | \$ 80,000 | \$ 69,737 | \$ (10,263) |
| <i>Total revenues</i> | <u>80,000</u> | <u>80,000</u> | <u>69,737</u> | <u>(10,263)</u> |
| EXPENDITURES | | | | |
| <i>Debt service:</i> | | | | |
| Other Expenditures | 238,411 | 238,411 | 178,577 | 59,834 |
| <i>Total expenditures</i> | <u>238,411</u> | <u>238,411</u> | <u>178,577</u> | <u>59,834</u> |
| <i>(Deficiency) of revenues over expenditures</i> | <u>(158,411)</u> | <u>(158,411)</u> | <u>(108,840)</u> | <u>49,571</u> |
| OTHER FINANCING SOURCES | | | | |
| Transfers In | 149,589 | 149,589 | 148,619 | (970) |
| <i>Total other financing sources</i> | <u>149,589</u> | <u>149,589</u> | <u>148,619</u> | <u>(970)</u> |
| <i>Net change in fund balances</i> | (8,822) | (8,822) | 39,779 | 48,601 |
| Fund balances - beginning | 222,648 | 222,648 | 222,648 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 213,826</u> | <u>\$ 213,826</u> | <u>\$ 262,427</u> | <u>\$ 48,601</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, 2020

Community Development Projects - Capital projects fund

| | Budgeted Amounts | | | Variance with |
|--|--------------------|--------------------|---------------------|---------------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Revenue in Lieu of Taxes | \$ 6,000 | \$ 6,000 | \$ 5,583 | \$ (417) |
| <i>Total revenues</i> | <u>6,000</u> | <u>6,000</u> | <u>5,583</u> | <u>(417)</u> |
| EXPENDITURES | | | | |
| Capital Outlay | | | | |
| Other Expenditures | 1,293,365 | 1,293,050 | 3,044 | 1,290,006 |
| <i>Total expenditures</i> | <u>1,293,365</u> | <u>1,293,050</u> | <u>3,044</u> | <u>1,290,006</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(1,287,365)</u> | <u>(1,287,050)</u> | <u>2,539</u> | <u>1,289,589</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | 0 | 0 | 1,700,000 | 1,700,000 |
| Advances Out | (2,641) | (2,641) | (2,641) | 0 |
| <i>Total other financing sources (uses)</i> | <u>(2,641)</u> | <u>(2,641)</u> | <u>1,697,359</u> | <u>1,700,000</u> |
| <i>Net change in fund balances</i> | <u>(1,290,006)</u> | <u>(1,289,691)</u> | <u>1,699,898</u> | <u>2,989,589</u> |
| Fund balances - beginning | 1,290,108 | 1,290,108 | 1,290,108 | 0 |
| <i>Fund balances - ending</i> | <u>\$ 102</u> | <u>\$ 417</u> | <u>\$ 2,990,006</u> | <u>\$ 2,989,589</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, 2020

CTC Capital Projects - Capital projects fund

| | Budgeted Amounts | | | Variance with |
|--|------------------|-----------|------------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Charges for Services | \$ 0 | \$ 0 | \$ 4,594 | \$ 4,594 |
| Intergovernmental | 713,000 | 146,250 | 117,240 | (29,010) |
| <i>Total revenues</i> | 713,000 | 146,250 | 121,834 | (24,416) |
| EXPENDITURES | | | | |
| Capital Outlay | | | | |
| Other Expenditures | 891,250 | 171,355 | 2,177 | 169,178 |
| <i>Total expenditures</i> | 891,250 | 171,355 | 2,177 | 169,178 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (178,250) | (25,105) | 119,657 | 144,762 |
| OTHER FINANCING SOURCES | | | | |
| Transfers In | 178,250 | 0 | 0 | 0 |
| <i>Total other financing sources</i> | 178,250 | 0 | 0 | 0 |
| <i>Net change in fund balances</i> | 0 | (25,105) | 119,657 | 144,762 |
| Fund balances - beginning | 49,521 | 49,521 | 49,521 | 0 |
| <i>Fund balances - ending</i> | \$ 49,521 | \$ 24,416 | \$ 169,178 | \$ 144,762 |

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, 2020

Health & Human Services Capital Projects - Capital projects fund

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|------------------------------------|------------------|------------------|------------------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| <i>Total revenues</i> | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| EXPENDITURES | | | | |
| <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> | <u>\$ 17,678</u> | <u>\$ 17,678</u> | <u>\$ 17,678</u> | <u>\$ 0</u> |

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 Statement of Net Position
Internal service funds
December 31, 2020

| | Health Insurance | Fleet Maintenance | Telecommunications Division | Workers' Compensation | Total Internal Service Funds |
|--|-------------------|---------------------|--------------------------------|--------------------------|---------------------------------|
| ASSETS | | | | | |
| <i>Current assets:</i> | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 2,059,236 | \$ 130,725 | \$ 923,250 | \$ 4,851,566 | \$ 7,964,777 |
| Accounts Receivable | 0 | 39,872 | 693 | 0 | 40,565 |
| <i>Total current assets</i> | <u>2,059,236</u> | <u>170,597</u> | <u>923,943</u> | <u>4,851,566</u> | <u>8,005,342</u> |
| <i>Noncurrent assets:</i> | | | | | |
| Net Pension/OPEB Asset | 871 | 2,612 | 871 | 1,480 | 5,834 |
| Capital Assets, Net | 0 | 43,971 | 27,832 | 42,165 | 113,968 |
| <i>Total noncurrent assets</i> | <u>871</u> | <u>46,583</u> | <u>28,703</u> | <u>43,645</u> | <u>119,802</u> |
| <i>Total assets</i> | <u>2,060,107</u> | <u>217,180</u> | <u>952,646</u> | <u>4,895,211</u> | <u>8,125,144</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Deferred Outflow Related to Pensions/OPEB | 24,875 | 74,623 | 24,875 | 42,287 | 166,660 |
| <i>Total deferred outflows of resources</i> | <u>24,875</u> | <u>74,623</u> | <u>24,875</u> | <u>42,287</u> | <u>166,660</u> |
| <i>Total assets and deferred outflows of resources</i> | <u>2,084,982</u> | <u>291,803</u> | <u>977,521</u> | <u>4,937,498</u> | <u>8,291,804</u> |
| LIABILITIES | | | | | |
| <i>Current liabilities:</i> | | | | | |
| Accounts Payable | 4,109 | 113,961 | 36,954 | 446 | 155,470 |
| Accrued Wages and Benefits | 1,354 | 3,672 | 1,450 | 1,235 | 7,711 |
| Interfund Payable | 600,000 | 331,320 | 0 | 0 | 931,320 |
| Claims Payable | 627,219 | 0 | 0 | 0 | 627,219 |
| Compensated Absences Due within One Year | 3,657 | 16,764 | 24,338 | 0 | 44,759 |
| <i>Total current liabilities</i> | <u>1,236,339</u> | <u>465,717</u> | <u>62,742</u> | <u>1,681</u> | <u>1,766,479</u> |
| <i>Noncurrent liabilities:</i> | | | | | |
| Comp Absences Due in More than One Year | 13,079 | 70,535 | 30,925 | 3,420 | 117,959 |
| Net Pension/OPEB Liability | 155,206 | 465,619 | 155,206 | 263,850 | 1,039,881 |
| <i>Total noncurrent liabilities</i> | <u>168,285</u> | <u>536,154</u> | <u>186,131</u> | <u>267,270</u> | <u>1,157,840</u> |
| <i>Total liabilities</i> | <u>1,404,624</u> | <u>1,001,871</u> | <u>248,873</u> | <u>268,951</u> | <u>2,924,319</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Deferred Inflow Related to Pensions/OPEB | 37,603 | 112,809 | 37,603 | 63,925 | 251,940 |
| <i>Total deferred inflows of resources</i> | <u>37,603</u> | <u>112,809</u> | <u>37,603</u> | <u>63,925</u> | <u>251,940</u> |
| <i>Total liabilities and deferred inflows of resources</i> | <u>1,442,227</u> | <u>1,114,680</u> | <u>286,476</u> | <u>332,876</u> | <u>3,176,259</u> |
| NET POSITION | | | | | |
| Net investment in capital assets | 0 | 43,971 | 27,832 | 42,165 | 113,968 |
| Unrestricted | 642,755 | (866,848) | 663,213 | 4,562,457 | 5,001,577 |
| <i>Total net position</i> | <u>\$ 642,755</u> | <u>\$ (822,877)</u> | <u>\$ 691,045</u> | <u>\$ 4,604,622</u> | <u>\$ 5,115,545</u> |

Clermont County, Ohio

Combining Statement of Revenues, Expenditures, and Changes in Net Position

Internal service funds

For the Year Ended December 31, 2020

| | Health Insurance | Fleet Maintenance | Telecommunications Division | Workers' Compensation | Total Internal Service Funds |
|---------------------------------|-------------------|---------------------|--------------------------------|--------------------------|---------------------------------|
| OPERATING REVENUES | | | | | |
| Charges for Services | \$ 14,022,229 | \$ 1,206,821 | \$ 867,291 | \$ 870,062 | \$ 16,966,403 |
| Intergovernmental | 0 | 0 | 0 | 34,599 | 34,599 |
| Other Revenue | 1,554,073 | 20,999 | 208,080 | 2,990,615 | 4,773,767 |
| <i>Total operating revenues</i> | <u>15,576,302</u> | <u>1,227,820</u> | <u>1,075,371</u> | <u>3,895,276</u> | <u>21,774,769</u> |
| OPERATING EXPENSES | | | | | |
| Personal Services | 212,977 | 272,483 | 61,916 | 880,050 | 1,427,426 |
| Contractual Services | 166,247 | 9,846 | 129,885 | 18,352 | 324,330 |
| Materials and Supplies | 93 | 852,345 | 6,357 | 2,018 | 860,813 |
| Maintenance and Repair | 0 | 72,805 | 121,455 | 869 | 195,129 |
| Utilities | 235 | 2,516 | 558,181 | 793 | 561,725 |
| Claims | 13,898,302 | 0 | 0 | 0 | 13,898,302 |
| Depreciation | 0 | 10,864 | 11,759 | 3,833 | 26,456 |
| Pension Expense | 0 | 111,101 | 0 | 79,935 | 191,036 |
| <i>Total operating expenses</i> | <u>14,277,854</u> | <u>1,331,960</u> | <u>889,553</u> | <u>985,850</u> | <u>17,485,217</u> |
| <i>Operating income (loss)</i> | <u>1,298,448</u> | <u>(104,140)</u> | <u>185,818</u> | <u>2,909,426</u> | <u>4,289,552</u> |
| Total net position - beginning | (655,693) | (718,737) | 505,227 | 1,695,196 | 825,993 |
| Total net position - ending | <u>\$ 642,755</u> | <u>\$ (822,877)</u> | <u>\$ 691,045</u> | <u>\$ 4,604,622</u> | <u>\$ 5,115,545</u> |

Clermont County, Ohio
Statement of Cash Flows
Internal service funds
For the Year Ended December 31, 2020

| | Health Insurance | Fleet Maintenance | Telecommunications Division | Workers' Compensation | Total |
|---|---------------------|--------------------|--------------------------------|--------------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | |
| Receipts from Customers and Users | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Cash Received from Interfund Services | 14,022,229 | 1,183,630 | 872,310 | 870,062 | 16,948,231 |
| Payments to suppliers | (174,681) | (936,414) | (826,236) | (21,736) | (1,959,067) |
| Payments to employees | (209,916) | (281,357) | (90,372) | (144,744) | (726,389) |
| Claims | (13,776,783) | 0 | 0 | 0 | (13,776,783) |
| Payments for Interfund Services | 0 | 0 | 0 | (736,507) | (736,507) |
| Other Receipts | 1,554,073 | 20,999 | 208,080 | 3,025,213 | 4,808,365 |
| <i>Net cash provided (used) by operating activities</i> | <u>1,414,922</u> | <u>(13,142)</u> | <u>163,782</u> | <u>2,992,288</u> | <u>4,557,850</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | | |
| Advances from Other Funds | 0 | 81,320 | 0 | 0 | 81,320 |
| Advances (to) Other Funds | (500,000) | 0 | 0 | 0 | (500,000) |
| <i>Net cash provided (used) by noncapital financing activities</i> | <u>(500,000)</u> | <u>81,320</u> | <u>0</u> | <u>0</u> | <u>(418,680)</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | | |
| Construction/Acquisition of Capital Assets | 0 | 0 | 0 | (45,998) | (45,998) |
| <i>Net cash provided (used) by capital and related financing activities</i> | <u>0</u> | <u>0</u> | <u>0</u> | <u>(45,998)</u> | <u>(45,998)</u> |
| <i>Net increase in cash and cash equivalents</i> | 914,922 | 68,178 | 163,782 | 2,946,290 | 4,093,172 |
| Balances - beginning of year | 1,144,314 | 62,547 | 759,468 | 1,905,276 | 3,871,605 |
| <i>Balances - end of the year</i> | <u>\$ 2,059,236</u> | <u>\$ 130,725</u> | <u>\$ 923,250</u> | <u>\$ 4,851,566</u> | <u>\$ 7,964,777</u> |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | | | | |
| Operating Income (Loss) | 1,298,448 | (104,140) | 185,818 | 2,909,426 | 4,289,552 |
| Depreciatoin | 0 | 10,864 | 11,759 | 3,833 | 26,456 |
| Changes in assets and liabilities: | | | | | |
| (Increase) Decrease in Accounts Receivable | 0 | (23,191) | 5,018 | 0 | (18,173) |
| (Increase) in Net Pension/OPEB Asset | (426) | (1,329) | (229) | (887) | (2,871) |
| Decrease in Deferred Outflow for Pension/OPEB | 12,151 | 19,990 | 24,202 | 4,475 | 60,818 |
| Increase (Decrease) in Accounts Payable | (6,050) | 1,099 | (10,358) | 296 | (15,013) |
| (Decrease) in Accrued Wages and Benefits | (1,947) | (6,903) | (2,111) | (4,622) | (15,583) |
| Increase in Claims Payable | 121,519 | 0 | 0 | 0 | 121,519 |
| Increase (Decrease) in Compensated Absences Payable | 4,002 | (1,972) | 15,335 | 3,420 | 20,785 |
| Increase (Decrease) in Net Pension/OPEB Liability | (45,084) | (7,305) | (96,403) | 19,013 | (129,779) |
| Increase in Deferred Inflow for Pension/OPEB | 32,309 | 99,745 | 30,751 | 57,334 | 220,139 |
| <i>Net cash provided (used) by operating activities</i> | <u>\$ 1,414,922</u> | <u>\$ (13,142)</u> | <u>\$ 163,782</u> | <u>\$ 2,992,288</u> | <u>\$ 4,557,850</u> |

**Clermont County
Combining Statement - 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.

Undivided Tax Fund - This fund is used to account for the collection of various County taxes and the disbursement of those taxes to County funds and subdivisions.

Political Subdivisions - This fund is used to account for funds held for other political subdivisions for which the County acts as fiscal agent.

Other Custodial Funds - This fund is used to account for miscellaneous monies collected and held on behalf of individuals and corporations.

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.

Clermont County, Ohio

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2020

| | Political Subdivisions | Undivided Tax Fund | Clermont County Court System | Other Custodial Funds | Total Custodial Funds |
|--|---------------------------|---------------------|---------------------------------|--------------------------|--------------------------|
| ASSETS | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$ 5,492,980 | \$ 8,875,682 | \$ 4,058,392 | \$ 410,638 | \$ 18,837,692 |
| Cash and Cash Equivalents in Segregated Accounts | 192,931 | 0 | 678,224 | 668,576 | 1,539,731 |
| Cash and Cash Equivalents with Fiscal Agent | 0 | 0 | 0 | 103,314 | 103,314 |
| Property Tax Receivable | 0 | 264,057,433 | 0 | 0 | 264,057,433 |
| Intergovernmental Receivable | 2,254,846 | 0 | 0 | 0 | 2,254,846 |
| <i>Total assets</i> | <u>7,940,757</u> | <u>272,933,115</u> | <u>4,736,616</u> | <u>1,182,528</u> | <u>286,793,016</u> |
| LIABILITIES | | | | | |
| Accounts Payable | 0 | 0 | 1,323 | 0 | 1,323 |
| Intergovernmental Payable | 0 | 10,990,162 | 0 | 0 | 10,990,162 |
| Other Liabilities | 487,764 | 0 | 753,128 | 771,889 | 2,012,781 |
| <i>Total liabilities</i> | <u>487,764</u> | <u>10,990,162</u> | <u>754,451</u> | <u>771,889</u> | <u>13,004,266</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Unavailable Revenue-Property Taxes | 0 | 253,069,856 | 0 | 0 | 253,069,856 |
| <i>Total deferred inflows of resources</i> | <u>0</u> | <u>253,069,856</u> | <u>0</u> | <u>0</u> | <u>253,069,856</u> |
| <i>Total liabilities and deferred inflows of resources</i> | <u>487,764</u> | <u>264,060,018</u> | <u>754,451</u> | <u>771,889</u> | <u>266,074,122</u> |
| NET POSITION | | | | | |
| Restricted for Individuals, Organizations, and Other Governments | 7,452,993 | 8,873,097 | 3,982,165 | 410,639 | 20,718,894 |
| <i>Total net position</i> | <u>\$ 7,452,993</u> | <u>\$ 8,873,097</u> | <u>\$ 3,982,165</u> | <u>\$ 410,639</u> | <u>\$ 20,718,894</u> |

Clermont County, Ohio

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

For the Year Ended December 31, 2020

| | Political Subdivisions | Undivided Tax Fund | Clermont County Court System | Other Custodial Funds | Total Custodial Funds |
|--|---------------------------|---------------------|---------------------------------|--------------------------|--------------------------|
| ADDITIONS | | | | | |
| Property Tax Collections for Other Governments | \$ 0 | \$ 249,994,934 | \$ 0 | \$ 15,953 | \$ 250,010,887 |
| Intergovernmental Amounts for Other governments | 9,841,343 | 11,025,731 | 0 | 0 | 20,867,074 |
| Amounts Received as Fiscal Agent | 11,325,316 | 0 | 102,042 | 0 | 11,427,358 |
| Fines and Forfeitures for Other Governments | 55,123 | 0 | 8,499,247 | 0 | 8,554,370 |
| Other Custodial Fund Collections | 1,824,598 | 802,055 | 1,924,806 | 1,992,575 | 6,544,034 |
| <i>Total additions</i> | <u>23,046,380</u> | <u>261,822,720</u> | <u>10,526,095</u> | <u>2,008,528</u> | <u>297,403,723</u> |
| DEDUCTIONS | | | | | |
| Property Tax Distributions to Other Governments | 0 | 249,054,181 | 0 | 15,603 | 249,069,784 |
| Intergovernmental Revenue Distributions to Other Governments | 9,841,343 | 11,160,180 | 0 | 0 | 21,001,523 |
| Distributions as Fiscal Agent | 10,518,086 | 0 | 0 | 0 | 10,518,086 |
| Fines and Fofeitures Distributions to Other Governments | 0 | 0 | 6,924,245 | 0 | 6,924,245 |
| Other Custodial Fund Disbursements | 1,879,062 | 933,950 | 2,349,317 | 1,869,816 | 7,032,145 |
| <i>Total deductions</i> | <u>22,238,491</u> | <u>261,148,311</u> | <u>9,273,562</u> | <u>1,885,419</u> | <u>294,545,783</u> |
| <i>Net increase in fiduciary net position</i> | <u>807,889</u> | <u>674,409</u> | <u>1,252,533</u> | <u>123,109</u> | <u>2,857,940</u> |
| Net Position -- beginning of the year (restated) | 6,645,104 | 8,198,688 | 2,729,634 | 287,528 | 17,860,954 |
| Net Position -- end of the year | <u>\$ 7,452,993</u> | <u>\$ 8,873,097</u> | <u>\$ 3,982,167</u> | <u>\$ 410,637</u> | <u>\$ 20,718,894</u> |

STATISTICAL SECTION

Statistical Section

This part of Clermont County's comprehensive annual 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 |
|---|---------|
| Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time. | 154-159 |
| Revenue Capacity 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. | 161-171 |
| Debt Capacity 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. | 172-175 |
| Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place. | 176-177 |
| Operating Information 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. | 178-182 |

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Table 1
Clermont County, Ohio
 Net Position by Category
 Last Ten Years
(accrual basis of accounting)

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Governmental Activities | | | | | | | | | | |
| Net Investment in Capital Assets | \$ 152,998,083 | \$ 147,688,343 | \$ 146,601,252 | \$ 147,747,735 | \$ 150,262,792 | \$ 153,217,707 | \$ 152,210,210 | \$ 148,476,696 | \$ 147,623,452 | \$ 141,599,031 |
| Restricted | 52,992,216 | 40,134,644 | 43,915,469 | 43,594,738 | 40,878,149 | 22,556,820 | 19,793,263 | 17,541,994 | 19,207,324 | 16,026,986 |
| Unrestricted | <u>21,895,623</u> | <u>30,207,496</u> | <u>27,927,781</u> | <u>33,313,305</u> | <u>1,935,563</u> | <u>13,857,380</u> | <u>20,761,565</u> | <u>(28,767,003)</u> | <u>(46,912,245)</u> | <u>(26,116,996)</u> |
| <i>Total Governmental Activities Net Position</i> | <u>227,885,922</u> | <u>218,030,483</u> | <u>218,444,502</u> | <u>224,655,778</u> | <u>193,076,504</u> | <u>189,631,907</u> | <u>192,765,038</u> | <u>137,251,687</u> | <u>119,918,531</u> | <u>131,509,021</u> |
| Business-Type Activities | | | | | | | | | | |
| Invested in Capital Assets | 213,680,273 | 222,709,706 | 221,793,234 | 223,171,539 | 229,364,538 | 234,304,863 | 242,485,131 | 245,537,975 | 254,209,784 | 260,373,807 |
| Restricted | 6,041,250 | 6,589,515 | 6,449,532 | 8,649,889 | 8,649,889 | 8,717,289 | 8,337,838 | 4,824,334 | 4,819,478 | 4,836,086 |
| Unrestricted | <u>59,444,230</u> | <u>51,960,718</u> | <u>55,308,755</u> | <u>53,217,390</u> | <u>49,380,200</u> | <u>47,231,720</u> | <u>42,311,922</u> | <u>43,277,309</u> | <u>37,593,742</u> | <u>35,908,366</u> |
| <i>Total Business-Type Activities Net Position</i> | <u>279,165,753</u> | <u>281,259,939</u> | <u>283,551,521</u> | <u>285,038,818</u> | <u>287,394,627</u> | <u>290,253,872</u> | <u>293,134,891</u> | <u>293,639,618</u> | <u>296,623,004</u> | <u>301,118,259</u> |
| Primary Government | | | | | | | | | | |
| Invested in Capital Assets | 366,678,356 | 370,398,049 | 368,394,486 | 370,919,274 | 379,627,330 | 387,522,570 | 394,695,341 | 394,014,671 | 401,833,236 | 401,972,838 |
| Restricted | 59,033,466 | 46,724,159 | 50,365,001 | 52,244,627 | 49,528,038 | 31,274,109 | 28,131,101 | 22,366,328 | 24,026,802 | 20,863,072 |
| Unrestricted | <u>81,339,853</u> | <u>82,168,214</u> | <u>83,236,536</u> | <u>86,530,695</u> | <u>51,315,763</u> | <u>61,089,100</u> | <u>63,073,487</u> | <u>14,510,306</u> | <u>(9,318,503)</u> | <u>9,791,370</u> |
| <i>Total Primary Government Net Position</i> | <u>\$ 507,051,675</u> | <u>\$ 499,290,422</u> | <u>\$ 501,996,023</u> | <u>\$ 509,694,596</u> | <u>\$ 480,471,131</u> | <u>\$ 479,885,779</u> | <u>\$ 485,899,929</u> | <u>\$ 430,891,305</u> | <u>\$ 416,541,535</u> | <u>\$ 432,627,280</u> |

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)

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Expenses | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| General Government | | | | | | | | | | |
| Legislative and Executive | \$ 17,876,056 | \$ 20,365,558 | \$ 19,643,686 | \$ 19,223,277 | \$ 19,320,912 | \$ 19,324,874 | \$ 20,965,682 | \$ 22,584,842 | \$ 24,523,090 | \$ 22,561,466 |
| Judicial | 10,472,241 | 11,455,721 | 11,336,307 | 11,572,437 | 12,238,801 | 12,939,489 | 13,759,613 | 16,000,084 | 16,131,195 | 14,769,402 |
| Public Safety | 27,220,757 | 29,540,662 | 29,222,123 | 30,334,341 | 31,516,208 | 32,982,212 | 35,266,683 | 41,328,533 | 42,715,940 | 34,225,934 |
| Public Works | 12,201,192 | 17,020,922 | 14,218,043 | 17,629,300 | 15,837,043 | 17,424,262 | 15,207,510 | 18,082,087 | 17,039,760 | 14,996,594 |
| Health | 1,218,138 | 1,435,433 | 1,624,904 | 1,526,694 | 1,372,808 | 7,702,750 | 7,171,572 | 8,950,786 | 10,172,298 | 8,423,523 |
| Human Services | 27,893,661 | 24,367,736 | 30,527,302 | 29,028,545 | 30,136,096 | 46,141,513 | 48,343,413 | 51,572,977 | 53,100,984 | 51,567,386 |
| Community Development | 3,471,700 | 6,354,425 | 4,136,366 | 3,905,740 | 3,761,280 | 4,327,252 | 4,381,388 | 4,807,505 | 5,850,305 | 5,040,246 |
| Economic Development | 400,699 | 256,871 | 281,782 | 307,965 | 438,202 | 10,580,753 | 471,681 | 513,839 | 481,219 | 207,342 |
| Transportation | 2,609,878 | 3,276,077 | 3,467,614 | 3,409,297 | 3,357,552 | 3,270,806 | 3,515,828 | 3,775,838 | 3,704,667 | 2,764,706 |
| Interest and Fiscal Charges | 585,076 | 448,030 | 364,578 | 329,895 | 299,425 | 295,963 | 279,307 | 247,135 | 217,415 | 188,262 |
| <i>Total Governmental Activities Expenses</i> | <u>103,949,398</u> | <u>114,521,435</u> | <u>114,822,705</u> | <u>117,267,491</u> | <u>118,278,327</u> | <u>154,989,874</u> | <u>149,362,677</u> | <u>167,863,626</u> | <u>173,936,873</u> | <u>154,744,861</u> |
| Business-Type Activities | | | | | | | | | | |
| Water | 12,260,459 | 11,902,703 | 12,721,885 | 12,126,192 | 11,918,150 | 13,132,993 | 13,903,293 | 14,783,362 | 17,054,977 | 15,567,544 |
| Sewer | 18,675,843 | 17,819,516 | 18,255,046 | 17,360,688 | 16,389,756 | 17,462,260 | 18,237,040 | 18,292,519 | 16,326,774 | 18,103,142 |
| <i>Total Business-Type Activities Expenses</i> | <u>30,936,302</u> | <u>29,722,219</u> | <u>30,976,931</u> | <u>29,486,880</u> | <u>28,307,906</u> | <u>30,595,253</u> | <u>32,140,333</u> | <u>33,075,881</u> | <u>33,381,751</u> | <u>33,670,686</u> |
| <i>Total Primary Government Expenses</i> | <u>134,885,700</u> | <u>144,243,654</u> | <u>145,799,636</u> | <u>146,754,371</u> | <u>146,586,233</u> | <u>185,585,127</u> | <u>181,503,010</u> | <u>200,939,507</u> | <u>207,318,624</u> | <u>188,415,547</u> |
| Governmental Activities | | | | | | | | | | |
| Charges for Services | | | | | | | | | | |
| Legislative & Executive | 12,324,404 | 13,283,170 | 12,986,661 | 12,766,641 | 12,957,700 | 12,495,530 | 12,999,899 | 13,277,252 | 13,583,632 | 15,201,625 |
| Judicial | 4,181,021 | 4,360,862 | 5,001,035 | 5,589,598 | 3,297,590 | 4,119,809 | 3,771,334 | 4,158,427 | 4,289,979 | 3,507,097 |
| Public Safety | 3,573,158 | 4,594,695 | 4,655,449 | 4,484,862 | 4,494,646 | 4,917,785 | 5,044,149 | 5,141,773 | 5,328,457 | 5,674,736 |
| Human Services | 0 | 0 | 0 | 0 | 0 | 4,389,101 | 4,248,866 | 4,543,664 | 4,231,878 | 4,072,084 |
| Other Activities | 5,678,713 | 8,022,646 | 8,487,389 | 7,068,701 | 7,651,991 | 4,667,905 | 5,411,332 | 4,749,365 | 4,626,979 | 3,005,171 |
| Operating Grants and Contributions | 28,210,731 | 28,750,424 | 29,913,862 | 30,683,161 | 34,220,256 | 35,551,130 | 38,963,661 | 39,637,285 | 37,553,873 | 51,485,376 |
| Capital Grants and Contributions | 16,091,163 | 2,030,407 | 4,078,156 | 8,232,770 | 6,703,712 | 7,045,491 | 7,796,753 | 4,755,058 | 7,920,723 | 4,937,738 |
| <i>Total Governmental Activities Program Revenues</i> | <u>70,059,190</u> | <u>61,042,204</u> | <u>65,122,552</u> | <u>68,825,733</u> | <u>69,325,895</u> | <u>73,186,751</u> | <u>78,235,994</u> | <u>76,262,824</u> | <u>77,535,521</u> | <u>87,883,827</u> |
| Business-Type Activities | | | | | | | | | | |
| Charges for Services | | | | | | | | | | |
| Water | 12,431,323 | 13,339,411 | 12,576,832 | 12,520,644 | 13,703,905 | 13,425,153 | 13,288,651 | 13,760,309 | 14,391,923 | 15,420,261 |
| Sewer | 14,083,652 | 14,088,689 | 14,141,806 | 14,298,105 | 14,820,624 | 14,076,237 | 13,882,398 | 14,103,503 | 13,475,198 | 17,059,508 |
| Capital Grants and Contributions | 3,454,919 | 3,808,636 | 5,163,083 | 3,299,986 | 5,535,224 | 4,338,487 | 6,733,619 | 7,637,706 | 7,177,651 | 4,669,946 |
| <i>Total Business-Type Activities Program Revenues</i> | <u>29,969,894</u> | <u>31,236,736</u> | <u>31,881,721</u> | <u>30,118,735</u> | <u>34,059,753</u> | <u>31,839,877</u> | <u>33,904,668</u> | <u>35,501,518</u> | <u>35,044,772</u> | <u>37,149,715</u> |
| <i>Total Primary Government Program Revenues</i> | <u>100,029,084</u> | <u>92,278,940</u> | <u>97,004,273</u> | <u>98,944,468</u> | <u>103,385,648</u> | <u>105,026,628</u> | <u>112,140,662</u> | <u>111,764,342</u> | <u>112,580,293</u> | <u>125,033,542</u> |

Continued

Table 2
Clermont County, Ohio
 Changes in Net Position - Continued
 Last Ten Years
(accrual basis of accounting)

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|---|----------------------|-----------------------|---------------------|---------------------|----------------------|-----------------------|---------------------|------------------------|------------------------|----------------------|
| Net (Expense)/Revenue | | | | | | | | | | |
| Governmental Activities | \$ (33,890,208) | \$ (53,479,231) | \$ (49,700,153) | \$ (48,441,758) | \$ (48,952,432) | \$ (81,803,123) | \$ (71,126,683) | \$ (91,600,802) | \$ (96,401,352) | \$ (66,861,034) |
| Business-Type Activities | (966,408) | 1,514,517 | 904,790 | 631,855 | 5,751,847 | 1,244,624 | 1,764,335 | 2,425,637 | 1,663,021 | 3,479,029 |
| <i>Total Primary Government Net Expense</i> | <u>(34,856,616)</u> | <u>(51,964,714)</u> | <u>(48,795,363)</u> | <u>(47,809,903)</u> | <u>(43,200,585)</u> | <u>(80,558,499)</u> | <u>(69,362,348)</u> | <u>(89,175,165)</u> | <u>(94,738,331)</u> | <u>(63,382,005)</u> |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Property Taxes Levied for: | | | | | | | | | | |
| General Purposes | 8,296,856 | 7,576,112 | 7,641,038 | 7,638,012 | 8,000,304 | 8,457,638 | 7,732,206 | 8,601,668 | 8,848,140 | 8,992,862 |
| Social Services | 8,623,432 | 7,553,903 | 7,619,105 | 7,637,668 | 7,471,546 | 8,531,668 | 7,497,174 | 7,510,647 | 7,795,610 | 7,903,428 |
| CCDD | 0 | 0 | 0 | 0 | 0 | 9,291,294 | 11,903,776 | 11,694,734 | 12,137,987 | 12,296,091 |
| MHRB | 0 | 0 | 0 | 0 | 0 | 1,962,850 | 2,912,649 | 2,811,615 | 2,903,682 | 2,930,155 |
| Capital Outlay | 3,938,033 | 3,595,321 | 3,626,526 | 3,625,090 | 3,796,657 | 4,015,995 | 3,666,600 | 4,082,561 | 4,199,035 | 4,267,829 |
| Lodging Tax | 485,184 | 538,486 | 585,061 | 590,390 | 684,857 | 683,229 | 636,810 | 740,998 | 799,337 | 428,451 |
| Sales Tax | 20,804,703 | 22,139,643 | 22,921,963 | 24,403,563 | 26,104,744 | 27,647,554 | 28,347,481 | 27,925,239 | 29,779,004 | 30,951,243 |
| Casino Revenue ¹ | 0 | 520,780 | 2,253,794 | 2,401,189 | 2,929,510 | 2,327,097 | 2,407,692 | 2,459,738 | 2,516,436 | 1,948,400 |
| Grants not Restricted to Specific Programs | 5,798,961 | 3,831,338 | 4,400,219 | 5,237,187 | 3,733,141 | 5,967,095 | 5,281,080 | 5,036,919 | 5,150,450 | 4,934,233 |
| Investment Earnings | 1,592,644 | 698,298 | 110,519 | 836,109 | 862,941 | 623,839 | 1,636,661 | 1,250,036 | 4,031,037 | 2,654,790 |
| Other Revenue | 157,423 | 605,255 | 894,241 | 2,515,723 | 361,233 | 1,197,350 | 2,237,685 | 951,297 | 907,478 | 656,340 |
| Transfers | (5,030,000) | 93,327 | 61,706 | (231,897) | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Governmental Activities</i> | <u>44,667,236</u> | <u>47,152,463</u> | <u>50,114,172</u> | <u>54,653,034</u> | <u>53,944,933</u> | <u>70,705,609</u> | <u>74,259,814</u> | <u>73,065,452</u> | <u>79,068,196</u> | <u>77,963,822</u> |
| Business-Type Activities | | | | | | | | | | |
| Gain on the Sale of Capital Assets | 0 | 0 | 0 | 67,346 | 7,030 | 0 | 0 | 0 | 0 | 0 |
| Investment Earnings | 107,153 | 43,253 | 42,599 | 344,675 | 320,936 | 491,130 | 473,045 | 637,903 | 713,841 | 395,388 |
| Other Revenue | 362,959 | 629,743 | 1,405,899 | 211,524 | 156,663 | 1,123,491 | 643,639 | 680,683 | 606,524 | 620,838 |
| Transfers | 5,030,000 | (93,327) | (61,706) | 231,897 | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Business-Type Activities</i> | <u>5,500,112</u> | <u>579,669</u> | <u>1,386,792</u> | <u>855,442</u> | <u>484,629</u> | <u>1,614,621</u> | <u>1,116,684</u> | <u>1,318,586</u> | <u>1,320,365</u> | <u>1,016,226</u> |
| <i>Total Primary Government</i> | <u>50,167,348</u> | <u>47,732,132</u> | <u>51,500,964</u> | <u>55,508,476</u> | <u>54,429,562</u> | <u>72,320,230</u> | <u>75,376,498</u> | <u>74,384,038</u> | <u>80,388,561</u> | <u>78,980,048</u> |
| Change in Net Position | | | | | | | | | | |
| Governmental Activities | 10,777,028 | (6,326,768) | 414,019 | 6,211,276 | 4,992,501 | (11,097,514) | 3,133,131 | (18,535,350) | (17,333,156) | 11,102,788 |
| Business-Type Activities | 4,533,704 | 2,094,186 | 2,291,582 | 1,487,297 | 6,236,476 | 2,859,245 | 2,881,019 | 3,744,223 | 2,983,386 | 4,495,255 |
| <i>Total Primary Government Change in Net Position</i> | <u>\$ 15,310,732</u> | <u>\$ (4,232,582)</u> | <u>\$ 2,705,601</u> | <u>\$ 7,698,573</u> | <u>\$ 11,228,977</u> | <u>\$ (8,238,269)</u> | <u>\$ 6,014,150</u> | <u>\$ (14,791,127)</u> | <u>\$ (14,349,770)</u> | <u>\$ 15,598,043</u> |

¹ In 2012, the County started receiving casino tax revenue from the state.

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)

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| General Fund | | | | | | | | | | |
| Nonspendable | \$ 1,199,872 | \$ 1,178,236 | \$ 1,403,701 | \$ 1,623,391 | \$ 1,826,639 | \$ 1,656,891 | \$ 2,142,697 | \$ 2,533,482 | \$ 2,456,495 | \$ 1,763,892 |
| Restricted | 0 | 142,764 | 559,043 | 916,677 | 0 | 0 | 0 | 0 | 0 | 0 |
| Committed | 0 | 0 | 0 | 0 | 1,245,436 | 0 | 0 | 0 | 0 | 0 |
| Assigned | 6,955,669 | 3,822,386 | 3,952,037 | 4,444,715 | 5,117,037 | 4,910,949 | 8,761,825 | 9,729,730 | 12,703,273 | 8,151,178 |
| Unassigned | <u>11,255,791</u> | <u>15,555,463</u> | <u>13,983,621</u> | <u>16,499,511</u> | <u>18,415,021</u> | <u>22,257,692</u> | <u>21,380,709</u> | <u>24,885,185</u> | <u>27,528,272</u> | <u>41,805,039</u> |
| <i>Total General Fund</i> | <u>\$ 19,411,332</u> | <u>\$ 20,698,849</u> | <u>\$ 19,898,402</u> | <u>\$ 23,484,294</u> | <u>\$ 26,604,133</u> | <u>\$ 28,825,532</u> | <u>\$ 32,285,231</u> | <u>\$ 37,148,397</u> | <u>\$ 42,688,040</u> | <u>\$ 51,720,109</u> |
| All Other Governmental Funds | | | | | | | | | | |
| Restricted | \$ 25,463,768 | \$ 33,055,873 | \$ 33,943,731 | \$ 32,318,187 | \$ 32,364,086 | \$ 41,804,655 | \$ 47,125,757 | \$ 49,384,570 | \$ 55,610,302 | \$ 66,688,309 |
| Committed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Assigned | 8,143,653 | 731,578 | 6,868,639 | 6,922,848 | 8,839,272 | 837,903 | 1,736,541 | 1,711,891 | 1,713,803 | 3,435,491 |
| Unassigned | <u>(1,196,663)</u> | <u>(281,509)</u> | <u>113,598</u> | <u>(257,857)</u> | <u>(381,042)</u> | <u>(495,389)</u> | <u>(650,155)</u> | <u>(721,283)</u> | <u>(786,872)</u> | <u>(1,040,867)</u> |
| <i>Total All Other Governmental Funds</i> | <u>\$ 32,410,758</u> | <u>\$ 33,505,942</u> | <u>\$ 40,925,968</u> | <u>\$ 38,983,178</u> | <u>\$ 40,822,316</u> | <u>\$ 42,147,169</u> | <u>\$ 48,212,143</u> | <u>\$ 50,375,178</u> | <u>\$ 56,537,233</u> | <u>\$ 69,082,933</u> |

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.

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Table 4

Clermont County, Ohio

Changes in Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

| | 2011 | 2012 | 2013 | 2014 |
|---|---------------------|---------------------|---------------------|---------------------|
| Revenues | | | | |
| Property and Other Taxes | \$ 44,312,744 | \$ 43,770,324 | \$ 44,744,953 | \$ 46,316,065 |
| Revenue in Lieu of Taxes | 1,458,379 | 1,508,590 | 1,840,476 | 2,050,641 |
| Charges for Services | 20,717,967 | 22,323,845 | 24,491,767 | 24,895,167 |
| Licenses and Permits | 1,258,142 | 1,480,153 | 1,644,420 | 1,522,220 |
| Fines and Forfeitures | 1,596,513 | 1,805,909 | 1,698,030 | 1,752,843 |
| Intergovernmental | 36,078,487 | 36,830,695 | 36,288,298 | 40,163,991 |
| Special Assessments | 981,734 | 1,276,439 | 1,384,295 | 968,741 |
| Investment Earnings | 1,144,870 | 909,372 | 700,516 | 740,220 |
| Net Increase/(Decrease) in Fair Value of Investments | 452,720 | (200,019) | (563,347) | 121,849 |
| Other | 3,292,720 | 5,170,168 | 5,635,003 | 2,690,084 |
| <i>Total Revenues</i> | <u>111,294,276</u> | <u>114,875,476</u> | <u>117,864,411</u> | <u>121,221,821</u> |
| Expenditures | | | | |
| Current | | | | |
| General Government | | | | |
| Legislative and Executive | 16,737,093 | 17,630,184 | 17,182,994 | 16,843,733 |
| Judicial | 10,252,580 | 10,927,454 | 10,761,415 | 11,207,999 |
| Public Safety | 26,214,209 | 26,774,312 | 27,193,935 | 28,327,376 |
| Public Works | 7,430,569 | 8,279,558 | 11,924,663 | 13,569,202 |
| Health | 1,188,296 | 1,365,411 | 1,500,904 | 1,538,442 |
| Human Services | 27,663,194 | 27,657,480 | 29,365,061 | 29,711,415 |
| Community Development | 3,306,719 | 1,513,996 | 4,076,183 | 3,855,083 |
| Economic Development | 400,342 | 244,391 | 278,124 | 307,751 |
| Transportation | 2,685,625 | 4,842,400 | 2,998,964 | 2,927,511 |
| Capital Outlay | 10,359,064 | 12,697,387 | 4,570,638 | 10,278,431 |
| Debt Service: | | | | |
| Principal Retirement | 4,889,454 | 1,051,727 | 1,116,454 | 776,454 |
| Interest and Fiscal Charges | 463,702 | 418,793 | 367,523 | 329,044 |
| <i>Total Expenditures</i> | <u>111,590,847</u> | <u>113,403,093</u> | <u>111,336,858</u> | <u>119,672,441</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>(296,571)</u> | <u>1,472,383</u> | <u>6,527,553</u> | <u>1,549,380</u> |
| Other Financing Sources (Uses) | | | | |
| Special Assessment Bonds Issued | 5,130,000 | 0 | 0 | 240,000 |
| OPWC Bonds Issued | 0 | 0 | 0 | 0 |
| Other Financing (Uses) - Discount | (100,000) | 0 | 0 | 0 |
| Transfers In | 5,912,887 | 10,436,167 | 5,102,868 | 1,412,005 |
| Transfers Out | (10,852,887) | (9,593,493) | (5,041,162) | (1,643,903) |
| Proceeds from the Sale of Capital Assets | 78,332 | 67,644 | 30,320 | 85,620 |
| <i>Total Other Financing Sources (Uses)</i> | <u>168,332</u> | <u>910,318</u> | <u>92,026</u> | <u>93,722</u> |
| <i>Net Change in Fund Balance</i> | <u>\$ (128,239)</u> | <u>\$ 2,382,701</u> | <u>\$ 6,619,579</u> | <u>\$ 1,643,102</u> |
| Debt Service as a Percentage of Noncapital Expenditures | 5.0% | 1.4% | 1.3% | 1.0% |

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.

| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|---------------------|-----------------------|---------------------|---------------------|----------------------|----------------------|
| \$ 48,787,321 | \$ 60,688,697 | \$ 66,858,437 | \$ 66,076,486 | \$ 69,982,276 | \$ 71,229,569 |
| 2,283,156 | 2,420,901 | 2,794,765 | 2,802,853 | 3,409,302 | 3,706,037 |
| 22,848,307 | 25,546,836 | 26,021,715 | 26,717,030 | 27,027,434 | 23,719,630 |
| 1,684,733 | 1,998,287 | 1,800,821 | 2,135,580 | 1,879,321 | 1,860,794 |
| 1,606,371 | 1,511,339 | 1,245,375 | 1,379,035 | 1,448,530 | 1,411,085 |
| 39,166,256 | 47,031,606 | 47,329,137 | 47,013,076 | 48,996,965 | 57,133,085 |
| 958,899 | 910,946 | 884,274 | 798,247 | 786,852 | 758,916 |
| 962,650 | 901,215 | 1,202,464 | 1,614,296 | 2,788,602 | 1,967,931 |
| (181,425) | (301,736) | 403,742 | (329,712) | 1,201,294 | 719,999 |
| 3,304,522 | 2,647,391 | 4,122,597 | 2,461,249 | 2,674,415 | 5,331,696 |
| <u>121,420,790</u> | <u>143,355,482</u> | <u>152,663,327</u> | <u>150,668,140</u> | <u>160,194,991</u> | <u>167,838,742</u> |
| 16,818,746 | 18,056,840 | 19,523,777 | 18,512,726 | 20,116,687 | 19,758,635 |
| 11,201,230 | 12,312,946 | 12,465,379 | 13,127,034 | 13,106,976 | 13,404,637 |
| 28,507,612 | 30,940,337 | 32,083,540 | 33,645,946 | 34,902,753 | 30,598,349 |
| 16,745,486 | 13,874,505 | 13,503,463 | 11,173,070 | 9,575,676 | 8,769,554 |
| 1,324,531 | 7,216,704 | 7,025,762 | 7,914,772 | 8,599,996 | 8,345,806 |
| 29,214,583 | 44,636,094 | 46,412,021 | 45,573,455 | 44,847,055 | 50,654,764 |
| 3,684,858 | 4,264,769 | 4,298,327 | 4,223,588 | 4,963,776 | 4,959,798 |
| 453,180 | 10,568,684 | 431,560 | 423,981 | 418,404 | 191,025 |
| 3,028,949 | 2,798,256 | 2,946,490 | 3,037,344 | 2,866,414 | 2,510,827 |
| 4,528,597 | 5,612,345 | 3,993,869 | 5,082,620 | 8,115,779 | 7,046,374 |
| 810,467 | 832,807 | 850,586 | 818,586 | 832,254 | 784,814 |
| 313,845 | 301,720 | 288,456 | 268,907 | 230,983 | 204,618 |
| <u>116,632,084</u> | <u>151,416,007</u> | <u>143,823,230</u> | <u>143,802,029</u> | <u>148,576,753</u> | <u>147,229,201</u> |
| <u>4,788,706</u> | <u>(8,060,525)</u> | <u>8,840,097</u> | <u>6,866,111</u> | <u>11,618,238</u> | <u>20,609,541</u> |
| 0 | 0 | 175,000 | 0 | 0 | 0 |
| 0 | 1,000,000 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 4,882,657 | 1,361,283 | 2,991,838 | 1,653,967 | 1,618,611 | 3,955,078 |
| (4,882,657) | (1,361,283) | (3,066,838) | (1,653,967) | (1,618,611) | (3,955,078) |
| 170,271 | 16,076 | 584,576 | 160,090 | 83,460 | 480,526 |
| <u>170,271</u> | <u>1,016,076</u> | <u>684,576</u> | <u>160,090</u> | <u>83,460</u> | <u>480,526</u> |
| <u>\$ 4,958,977</u> | <u>\$ (7,044,449)</u> | <u>\$ 9,524,673</u> | <u>\$ 7,026,201</u> | <u>\$ 11,701,698</u> | <u>\$ 21,090,067</u> |
| 1.0% | 0.8% | 0.8% | 0.8% | 0.7% | 0.7% |

Table 5
Clermont County, Ohio
Sales Revenue by Industrial Class
Last Ten Years
(in thousands)

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Agriculture, Forestry, and Fishing | \$ 668.4 | \$ 974.1 | \$ 1,172.9 | \$ 1,555.2 | \$ 1,687.0 | \$ 1,609.1 |
| Mining* | 2,478.6 | 3,493.4 | 4,942.8 | 0.0 | 0.0 | 0.0 |
| Utilities (excluding telecommunications) | 8,396.2 | 6,136.3 | 8,313.3 | 11,169.3 | 13,939.3 | 12,265.7 |
| Construction | 2,281.2 | 2,309.4 | 6,794.1 | 8,399.3 | 7,223.2 | 6,497.0 |
| Manufacturing | 26,446.2 | 26,371.8 | 34,709.3 | 36,252.9 | 33,535.3 | 36,617.6 |
| Wholesale Trade | 19,990.9 | 23,800.5 | 29,982.6 | 42,900.2 | 42,255.0 | 54,495.2 |
| Retail Trade | 1,413,456.9 | 1,456,686.7 | 1,520,528.5 | 1,551,858.4 | 1,684,968.6 | 1,699,767.9 |
| Transportation and Warehousing | 1,801.1 | 2,058.5 | 2,367.0 | 2,326.1 | 2,282.4 | 3,180.8 |
| Information (including telecommunications) | 150,009.8 | 148,045.1 | 150,920.7 | 169,113.5 | 168,514.6 | 182,972.6 |
| Finance and Insurance | 65,292.6 | 78,218.2 | 86,283.1 | 94,674.4 | 124,437.2 | 187,242.1 |
| Real Estate, and Rental & Leasing of Property | 30,115.8 | 29,613.8 | 33,308.8 | 35,880.9 | 33,467.9 | 39,767.2 |
| Professional, Scientific and Technical Services | 24,250.9 | 20,566.0 | 23,961.0 | 26,449.0 | 26,691.4 | 38,800.2 |
| Management of Companies (Holding Companies) | 646.2 | 12,503.0 | 1,466.4 | 3,139.0 | 1,560.1 | 643.6 |
| Administrative & Support Services, and Waste Management & Remediation Services | 45,640.5 | 59,878.1 | 59,705.9 | 64,986.5 | 66,369.7 | 85,715.1 |
| Education, Health Care and Social Assistance | 2,879.6 | 2,900.1 | 3,043.6 | 3,967.3 | 4,005.3 | 4,969.9 |
| Arts, Entertainment, and Recreation | 10,023.1 | 9,646.9 | 14,804.5 | 12,866.5 | 10,880.3 | 16,065.6 |
| Accommodation and Food Services | 145,975.6 | 154,212.6 | 151,001.5 | 156,140.7 | 144,378.4 | 173,169.8 |
| Other Services | 51,105.1 | 53,411.6 | 54,467.6 | 51,687.2 | 60,025.2 | 72,766.1 |
| Unclassified | 12,211.0 | 8,288.3 | 6,712.2 | 15,777.6 | 8,571.1 | 19,559.7 |
| Totals | \$2,013,669.7 | \$ 2,099,114.5 | \$ 2,194,485.8 | \$ 2,289,144.0 | \$ 2,434,791.9 | \$ 2,636,104.9 |
| Total Direct Rate | 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.

| | 2016 | 2017 | 2018 | 2019 |
|----|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ | 1,352.9 | \$ 4,398.0 | \$ 1,551.0 | \$ 1,299.2 |
| | 0.0 | 0.0 | 0.0 | 0.0 |
| | 8,989.0 | 8,722.8 | 14,541.4 | 36,744.0 |
| | 10,354.3 | 15,103.5 | 13,689.9 | 14,931.7 |
| | 50,130.6 | 57,768.5 | 51,550.2 | 67,814.4 |
| | 56,529.9 | 60,769.7 | 70,879.5 | 80,849.4 |
| | 1,790,988.3 | 1,857,779.6 | 1,935,844.2 | 2,044,748.1 |
| | 3,932.2 | 4,352.2 | 4,192.1 | 4,710.0 |
| | 181,049.7 | 175,357.9 | 179,956.7 | 168,057.9 |
| | 192,844.1 | 118,834.0 | 4,106.5 | 5,310.5 |
| | 51,181.4 | 48,352.1 | 53,533.9 | 58,747.5 |
| | 49,472.8 | 46,912.8 | 53,412.8 | 57,770.3 |
| | 1,189.4 | 1,714.6 | 688.2 | 1,033.4 |
| | 87,866.3 | 82,749.7 | 85,764.5 | 83,525.2 |
| | 4,172.8 | 4,507.2 | 4,692.9 | 4,184.6 |
| | 18,184.2 | 19,456.0 | 13,806.5 | 15,121.9 |
| | 184,765.2 | 183,033.4 | 182,351.5 | 188,666.0 |
| | 81,625.4 | 104,024.9 | 106,995.7 | 113,192.8 |
| | 15,575.8 | 15,184.7 | 14,966.3 | 31,193.4 |
| | <u>\$ 2,790,204.3</u> | <u>\$ 2,809,021.6</u> | <u>\$ 2,792,523.8</u> | <u>\$ 2,977,900.3</u> |
| | 1.0% | 1.0% | 1.0% | 1.0% |

Table 6
Clermont County, Ohio

Assessed and Estimated Actual Value of Taxable Property¹

Last Ten Years

(Amounts in 000'S)

| Collection | Real Property ² | | | | Personal Property ³ | | Public Utility ³ | | Totals | | Assessed Value | Total Direct Rate ⁴ |
|------------|----------------------------|------------|-----------------------|-----------|--------------------------------|-----------|-----------------------------|-----------|-----------|------------|----------------|-----------------------------------|
| | Residential/Agriculture | | Commercial/Industrial | | Assessed | Estimated | Assessed | Estimated | Assessed | Estimated | As a % of | |
| | Estimated | | Estimated | | | | | | | | Estimated | |
| | Assessed | Actual | Assessed | Actual | | | | | | | Actual Value | |
| Year | Assessed | Actual | Assessed | Actual | Assessed | Actual | Assessed | Actual | Assessed | Actual | Actual Value | |
| 2011 | 3,383,070 | 9,665,914 | 798,568 | 2,281,623 | 0 | 0 | 300,398 | 1,201,592 | 4,482,036 | 13,149,129 | 34.09% | 5.20 |
| 2012 | 3,084,298 | 8,812,280 | 685,488 | 1,958,537 | 0 | 0 | 306,653 | 1,226,612 | 4,076,439 | 11,997,429 | 33.98% | 5.20 |
| 2013 | 3,093,023 | 8,837,209 | 682,175 | 1,949,071 | 0 | 0 | 317,555 | 1,270,220 | 4,092,753 | 12,056,500 | 33.95% | 5.20 |
| 2014 | 3,107,107 | 8,877,449 | 682,196 | 1,949,131 | 0 | 0 | 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 | 0 | 0 | 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 | 0 | 0 | 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 | 0 | 0 | 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 | 0 | 0 | 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 | 0 | 0 | 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 | 0 | 0 | 251,892 | 1,007,568 | 4,769,767 | 13,915,782 | 34.28% | 5.20 |

Source: Clermont County Auditor

¹Exempt properties are not included in the estimated actual values nor in assessed valuations.

²The 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.

³The estimated actual values for personal property and public utility were derived from an average rate of the assessed values
(the average rate consists of varying rates for manufacturing equipment, inventory, and other equipment for the ten years presented).

⁴ 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 |
|--------------|--------------------|----------------------------|-------------------------------|--|---|-----------------------------|--|
| 2010 | 2011 | 35,292,539 | 33,912,064 | 96.09 | 1,098 | 33,913,162 | 96.09 |
| 2011 | 2012 | 32,958,599 | 31,841,215 | 96.61 | 4,335 | 31,845,550 | 96.62 |
| 2012 | 2013 | 33,106,530 | 32,273,166 | 97.48 | 4,295 | 32,277,461 | 97.50 |
| 2013 | 2014 | 33,413,342 | 32,657,143 | 97.74 | 12,197 | 32,669,340 | 97.77 |
| 2014 | 2015 | 33,951,166 | 33,229,082 | 97.87 | 28,955 | 33,258,037 | 97.96 |
| 2015 | 2016 | 33,939,897 | 33,227,752 | 97.90 | 98,712 | 33,326,464 | 98.19 |
| 2016 | 2017 | 40,370,457 | 39,489,869 | 97.82 | 297,802 | 39,787,671 | 98.56 |
| 2017 | 2018 | 41,858,674 | 40,842,387 | 97.57 | 885,192 | 41,727,579 | 99.69 |
| 2018 | 2019 | 42,127,772 | 41,240,703 | 97.89 | 608,902 | 41,849,605 | 99.34 |
| 2019 | 2020 | 42,497,888 | 41,464,206 | 97.57 | - | 41,464,206 | 97.57 |

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.

Table 8

Clermont County, OhioProperty Tax Rates - Direct and Overlapping Governments¹

Last Ten Years

(Per \$1000 of Assessed Value)

| | Collection Year | | | | | | | | | |
|---------------------------------------|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| <u>County Entities</u> | | | | | | | | | | |
| 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 |
| <u>Other Entities</u> | | | | | | | | | | |
| 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 | 0.50 | 0.50 | 0.50 | 0.75 | 0.75 | 0.75 | 0.75 |
| Park District | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 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 | 4.75 | 4.75 | 4.75 | 5.50 | 5.50 | 5.50 | 5.50 |
| Total County-Wide | 9.95 | 9.95 | 9.95 | 9.95 | 9.95 | 9.95 | 10.70 | 10.70 | 10.70 | 10.70 |
| <u>School Districts</u> | | | | | | | | | | |
| Batavia | 51.60 | 51.85 | 59.11 | 59.11 | 59.61 | 59.61 | 59.61 | 59.61 | 65.86 | 63.86 |
| Bethel-Tate | 36.86 | 36.86 | 36.86 | 36.86 | 36.86 | 36.86 | 43.46 | 42.77 | 42.43 | 40.62 |
| Clermont-Northeastern | 35.25 | 35.25 | 35.00 | 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 | 31.60 | 31.60 | 31.60 | 30.30 | 30.30 |
| Goshen | 28.90 | 28.90 | 28.90 | 28.90 | 28.90 | 28.90 | 28.90 | 28.90 | 28.90 | 26.90 |
| Milford | 74.60 | 75.05 | 75.05 | 79.65 | 79.65 | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 |
| New Richmond | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 |
| West Clermont | 56.71 | 57.61 | 57.61 | 57.65 | 57.59 | 57.59 | 57.50 | 56.70 | 55.97 | 55.40 |
| Williamsburg | 48.17 | 48.76 | 48.76 | 48.81 | 48.64 | 48.64 | 48.55 | 47.93 | 44.75 | 44.65 |
| U. S. Grant Vocational | 5.85 | 5.85 | 5.85 | 5.85 | 5.85 | 5.85 | 5.85 | 5.85 | 5.85 | 5.85 |
| <u>Out-Of-County School Districts</u> | | | | | | | | | | |
| Blanchester | 35.10 | 34.10 | 34.10 | 34.10 | 34.35 | 34.35 | 34.35 | 34.35 | 34.20 | 34.00 |
| Forest Hills | 61.12 | 61.12 | 65.02 | 65.02 | 69.97 | 69.97 | 68.28 | 68.28 | 68.28 | 72.83 |
| 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 | 42.59 | 56.54 | 58.33 | 58.33 | 59.55 | 54.74 | 54.74 | 54.74 | 56.74 | 55.74 |
| Loveland | 73.78 | 77.18 | 77.52 | 77.62 | 83.22 | 81.63 | 81.63 | 81.63 | 81.48 | 81.08 |
| 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 | 22.15 | 22.15 | 22.30 | 22.40 | 22.40 | 22.40 | 22.40 | 22.40 | 22.40 | 22.40 |

Continued continued

Source: Clermont County Auditor

¹Property 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, OhioProperty Tax Rates - Direct and Overlapping Governments¹

Last Ten Years

(Per \$1000 of Assessed Value)

(Continued)

| | Collection Year | | | | | | | | | |
|--|-----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| <u>Corporations</u> | | | | | | | | | | |
| Amelia | 17.30 | 17.30 | 17.30 | 17.30 | 17.30 | 17.30 | 17.30 | 17.30 | 17.30 | 17.30 |
| 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 | 8.20 | 8.20 | 8.20 | 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 | 13.50 | 13.50 | 13.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 |
| Moscow | 3.50 | 3.50 | 3.50 | 3.50 | 6.50 | 6.50 | 6.50 | 6.50 | 12.50 | 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 | 21.50 | 18.50 | 18.50 | 18.50 | 18.50 | 18.50 | 18.50 | 18.50 | 18.50 | 18.50 |
| Newtownsville | 2.60 | 2.60 | 2.60 | 2.60 | 2.60 | 2.60 | 2.60 | 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 | 6.80 | 6.80 | 6.80 | 9.55 | 9.55 |
| <u>Out-Of-County Corporations</u> | | | | | | | | | | |
| Loveland | 9.90 | 9.90 | 9.90 | 9.90 | 11.65 | 11.65 | 11.65 | 11.65 | 11.65 | 11.65 |
| <u>Townships</u> | | | | | | | | | | |
| Batavia | 3.40 | 3.40 | 3.40 | 3.40 | 3.40 | 3.40 | 4.40 | 4.40 | 4.40 | 4.40 |
| Franklin | 14.20 | 14.20 | 14.20 | 14.20 | 14.20 | 14.20 | 15.20 | 15.20 | 15.20 | 15.20 |
| Goshen | 21.60 | 21.60 | 21.60 | 21.60 | 25.10 | 25.10 | 28.50 | 28.50 | 28.50 | 29.50 |
| 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 | 26.01 | 26.01 | 26.01 | 28.51 | 28.51 | 28.51 | 29.51 | 29.51 |
| Monroe | 16.10 | 16.10 | 16.10 | 16.10 | 16.10 | 16.10 | 16.10 | 16.10 | 16.10 | 16.10 |
| Ohio | 8.60 | 8.60 | 8.60 | 8.60 | 8.60 | 8.60 | 8.60 | 8.60 | 8.60 | 8.60 |
| Pierce | 21.80 | 21.80 | 21.70 | 21.70 | 21.70 | 23.80 | 23.80 | 23.80 | 23.80 | 23.80 |
| Stonelick | 13.60 | 13.60 | 13.60 | 13.60 | 13.60 | 13.60 | 13.60 | 13.60 | 13.60 | 13.60 |
| Tate | 12.80 | 12.80 | 12.80 | 12.80 | 14.30 | 14.30 | 14.30 | 14.30 | 14.30 | 14.70 |
| Union | 24.35 | 24.35 | 24.35 | 23.65 | 23.65 | 23.65 | 23.65 | 23.65 | 23.65 | 23.65 |
| Washington | 7.20 | 7.20 | 7.20 | 7.20 | 7.20 | 7.20 | 7.20 | 7.20 | 7.60 | 7.60 |
| 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 | 8.70 |
| <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

¹Property 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

| 2020 | | | | |
|-------------------------------|---|---|--------------------------------|--|
| | Real Estate Assessed Valuation | Personal Property Assessed Valuation | Total Assessed Valuation | Percentage of Total Assessed Valuation |
| Duke Energy Ohio Inc. | \$ 220,440 | \$ 204,102,830 | \$ 204,323,270 | 4.28% |
| Dynegy Zimmer LLC | 51,583,350 | 0 | 51,583,350 | 1.08% |
| Duke Energy Zimmer LLC | 548,050 | 29,433,530 | 29,981,580 | 0.63% |
| Cincinnati Gas and Electric | 13,267,440 | 0 | 13,267,440 | 0.28% |
| Eastgate Mall CMBS LLC | 12,731,790 | 0 | 12,731,790 | 0.27% |
| American Modern Home | 10,190,960 | 0 | 10,190,960 | 0.21% |
| Vereit OFC LLC | 8,739,570 | 0 | 8,739,570 | 0.18% |
| International Paper Company | 7,445,980 | 0 | 7,445,980 | 0.16% |
| KRG Eastgate Pavilion LLC | 7,232,020 | 0 | 7,232,020 | 0.15% |
| New Richmond Development Corp | 6,863,950 | 0 | 6,863,950 | 0.14% |
| Totals | <u>\$ 118,823,550</u> | <u>\$ 233,536,360</u> | <u>\$ 352,359,910</u> | 7.39% |
| 2011 | | | | |
| | Real Estate Assessed Valuation | Personal Property Assessed Valuation | Total Assessed Valuation | Percentage of Total Assessed Valuation |
| Duke Energy | \$ 39,692,310 | \$ 207,431,490 | \$ 247,123,800 | 5.51% |
| Dayton Power | 17,025,410 | 45,059,630 | 62,085,040 | 1.39% |
| Columbus & Southern | 13,776,900 | 42,646,590 | 56,423,490 | 1.26% |
| CBL Eastgate Mall LLC | 15,840,080 | 0 | 15,840,080 | 0.35% |
| Midland Company | 12,930,930 | 0 | 12,930,930 | 0.29% |
| International Paper | 10,571,960 | 0 | 10,571,960 | 0.24% |
| OTR | 7,171,010 | 0 | 7,171,010 | 0.16% |
| Kroger Eastgate Pavilion LLC | 6,547,310 | 0 | 6,547,310 | 0.15% |
| Regency Center | 5,813,820 | 0 | 5,813,820 | 0.13% |
| Park 50 LLC | 5,562,880 | 0 | 5,562,880 | 0.12% |
| Totals | <u>\$ 134,932,610</u> | <u>\$ 295,137,710</u> | <u>\$ 430,070,320</u> | 9.60% |

Source: Clermont County Auditor

Table 10
Clermont County, Ohio
 Water & Sewer Sold by Type of Customer
 Last Ten Years
(in millions of gallons)

| | 2010 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Water | | | | | | | | | | |
| Residential | 2,454.9 | 2,317.3 | 2,098.3 | 2,038.8 | 2,140.1 | 2,018.2 | 2,070.3 | 2,040.5 | 2,055.5 | 2,212.3 |
| Multi Family | 609.1 | 611.2 | 603.3 | 565.3 | 614.9 | 572.9 | 597.3 | 594.3 | 591.8 | 607.2 |
| Commercial | 711.8 | 648.3 | 616.0 | 619.3 | 729.0 | 687.7 | 654.8 | 664.9 | 637.2 | 612.3 |
| Industrial | 86.9 | 83.9 | 89.9 | 81.3 | 96.2 | 87.0 | 114.2 | 99.2 | 93.8 | 81.8 |
| Recreational | 4.4 | 5.1 | 3.6 | 4.4 | 4.9 | 6.2 | 3.6 | 3.7 | 2.4 | 1.9 |
| Government | 24.1 | 24.7 | 26.9 | 37.6 | 29.4 | 24.4 | 23.0 | 21.3 | 21.9 | 18.8 |
| Hydrant Meter* | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.1 | 1.8 | 1.8 | 1.2 | 1.0 |
| Institutional | 64.3 | 56.3 | 50.2 | 53.7 | 54.6 | 52.1 | 51.8 | 70.3 | 66.2 | 54.9 |
| Totals | <u>3,955.5</u> | <u>3,746.8</u> | <u>3,488.2</u> | <u>3,400.4</u> | <u>3,669.1</u> | <u>3,449.6</u> | <u>3,516.8</u> | <u>3,496.0</u> | <u>3,470.0</u> | <u>3,590.2</u> |
| Total Direct Rate per 1000 gallons | \$ 3.29 | \$ 3.47 | \$ 3.51 | \$ 3.68 | \$ 3.73 | \$ 3.90 | \$ 3.92 | \$ 3.94 | \$ 3.97 | \$ 3.84 |
| Sewer | | | | | | | | | | |
| Residential | 2,155.0 | 2,041.1 | 1,888.8 | 1,796.7 | 1,902.2 | 1,807.8 | 1,835.3 | 1,797.3 | 1,844.2 | 1,953.8 |
| Multi Family | 598.4 | 596.1 | 584.3 | 546.7 | 591.2 | 540.5 | 573.0 | 572.0 | 578.1 | 598.6 |
| Commercial | 450.4 | 452.7 | 452.0 | 444.3 | 483.3 | 456.5 | 433.0 | 435.5 | 439.6 | 387.3 |
| Industrial | 85.0 | 79.5 | 84.5 | 78.2 | 89.0 | 78.7 | 104.1 | 91.7 | 88.6 | 82.4 |
| Recreational | 4.1 | 4.4 | 4.2 | 3.3 | 4.3 | 6.3 | 4.6 | 4.2 | 3.6 | 3.9 |
| Government | 15.6 | 16.2 | 17.8 | 19.3 | 21.6 | 20.6 | 21.5 | 22.7 | 21.6 | 20.0 |
| Institutional | 61.6 | 52.2 | 47.3 | 49.8 | 49.7 | 48.3 | 49.7 | 78.2 | 74.0 | 61.8 |
| Totals | <u>3,370.1</u> | <u>3,242.2</u> | <u>3,078.9</u> | <u>2,938.3</u> | <u>3,141.3</u> | <u>2,958.7</u> | <u>3,021.2</u> | <u>3,001.6</u> | <u>3,049.7</u> | <u>3,107.8</u> |
| Total Direct Rate per 1000 gallons | \$ 4.28 | \$ 4.32 | \$ 4.54 | \$ 4.87 | \$ 4.72 | \$ 4.81 | \$ 4.67 | \$ 4.70 | \$ 4.63 | \$ 4.67 |

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

| <u>WATER</u> | | | | | | | | | | |
|---------------------|---|---|---|---|---|---|---|---|---|---|
| Years | Monthly Minimum Rates 3/4" | Monthly Minimum Rates 1" | Monthly Minimum Rates 1 1/2" | Monthly Minimum Rates 2" | Rate Per 1,000 gal Over Minimum* | Monthly Minimum Rates 3/4" | Monthly Minimum Rates 1" | Monthly Minimum Rates 1 1/2" | Monthly Minimum Rates 2" | Rate Per 1,000 gal Over Minimum* |
| Residential | | | | | | Non-Residential | | | | |
| 2011 | 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 |
| 2012 | 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 |
| 2013 | 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 |
| 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 |
| <u>SEWER</u> | | | | | | | | | | |
| Years | Monthly Minimum Rates 3/4" | Monthly Minimum Rates 1" | Monthly Minimum Rates 1 1/2" | Monthly Minimum Rates 2" | Rate Per 1,000 gallon Over Minimum | Monthly Minimum Rates 3/4" | Monthly Minimum Rates 1" | Monthly Minimum Rates 1 1/2" | Monthly Minimum Rates 2" | Rate Per 1,000 gallon Over Minimum |
| Residential | | | | | | Non-Residential | | | | |
| 2011 | 22.20 | 88.80 | 177.60 | 284.16 | 4.44 | 35.52 | 88.80 | 177.60 | 284.16 | 4.44 |
| 2012 | 22.20 | 88.80 | 177.60 | 284.16 | 4.44 | 35.52 | 88.80 | 177.60 | 284.16 | 4.44 |
| 2013 | 22.20 | 88.80 | 177.60 | 284.16 | 4.44 | 35.52 | 88.80 | 177.60 | 284.16 | 4.44 |
| 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 |

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

| 2020 | | | | |
|-------------------------|-------------------------------------|------------------------------------|--------------------------|--------------------------------------|
| | <u>Consumption (in Gallons)</u> | <u>Percent of System Usage</u> | <u>Water Revenue</u> | <u>Percent of System Revenue</u> |
| Batavia Village | 67,282,900 | 1.87% | \$ 166,862 | 1.37% |
| Williamsburg Village | 61,986,600 | 1.73% | 153,727 | 1.26% |
| Greenbriar Estates | 22,529,000 | 0.63% | 63,190 | 0.52% |
| Lakeshore Estates | 20,223,040 | 0.56% | 67,264 | 0.55% |
| Milford City | 19,989,000 | 0.56% | 49,573 | 0.41% |
| Occidental Development | 16,183,964 | 0.45% | 57,211 | 0.47% |
| Brandychase Apartments | 15,660,376 | 0.44% | 56,498 | 0.46% |
| Clermont Mercy Hospital | 15,249,800 | 0.42% | 43,463 | 0.36% |
| Jamestown Crossings | 14,569,430 | 0.41% | 43,755 | 0.36% |
| Cintas Corp | 13,940,300 | 0.39% | 38,846 | 0.32% |
| Totals | <u>267,614,410</u> | | <u>\$ 740,388</u> | 6.07% |
| 2011 | | | | |
| | <u>Consumption (in Gallons)</u> | <u>Percent of System Usage</u> | <u>Water Revenue</u> | <u>Percent of System Revenue</u> |
| Williamsburg Village | 71,918,000 | 1.97% | \$ 167,569 | 1.38% |
| Batavia Village | 59,985,000 | 1.64% | 141,098 | 1.16% |
| Lake Remington MHP | 24,431,900 | 0.67% | 62,652 | 0.51% |
| Milford City | 22,853,200 | 0.63% | 53,505 | 0.44% |
| Greenbriar Estates | 16,555,000 | 0.45% | 44,524 | 0.37% |
| Green Acres Enterprises | 15,367,100 | 0.42% | 41,204 | 0.34% |
| West Clermont Schools | 15,321,600 | 0.42% | 51,105 | 0.42% |
| Brandychase Apartments | 14,663,900 | 0.40% | 49,515 | 0.41% |
| Arrowhead Apartments | 14,456,000 | 0.40% | 46,216 | 0.38% |
| Arbors of Andersons | 14,185,200 | 0.39% | 51,059 | 0.42% |
| Totals | <u>269,736,900</u> | | <u>\$ 708,447</u> | 5.82% |

Source: Clermont County Water Resources Department

Table 13
Clermont County, Ohio
Principal Users of Sewer
Current Year and Nine Years Ago

| 2020 | | | | |
|------------------------------|-------------------------------------|------------------------------------|--------------------------|--------------------------------------|
| | <u>Consumption (in Gallons)</u> | <u>Percent of System Usage</u> | <u>Sewer Revenue</u> | <u>Percent of System Revenue</u> |
| Clermont Mercy Hospital | 23,065,400 | 0.74% | \$ 51,717 | 0.37% |
| Greenbriar Estates | 22,529,000 | 0.72% | 100,029 | 0.71% |
| Lakeshore Estates | 20,223,040 | 0.65% | 89,790 | 0.64% |
| Occidental Development | 16,183,964 | 0.52% | 72,964 | 0.52% |
| Brandychase Apartments | 15,660,376 | 0.50% | 72,634 | 0.52% |
| Jamestown Crossing | 14,569,430 | 0.47% | 64,688 | 0.46% |
| Cintas Corp | 13,940,300 | 0.45% | 84,968 | 0.60% |
| Midwest Apartment Management | 13,412,170 | 0.43% | 59,550 | 0.42% |
| VP 860 East LLC | 13,144,700 | 0.42% | 58,362 | 0.41% |
| Woodville Gardens MHC | <u>12,852,900</u> | 0.41% | <u>57,067</u> | 0.41% |
| Totals | <u>165,581,280</u> | | <u>\$ 711,770</u> | 5.06% |

| 2011 | | | | |
|-------------------------|-------------------------------------|------------------------------------|--------------------------|--------------------------------------|
| | <u>Consumption (in Gallons)</u> | <u>Percent of System Usage</u> | <u>Sewer Revenue</u> | <u>Percent of System Revenue</u> |
| Greenbriar Estates | 16,555,000 | 0.53% | \$ 73,504 | 0.54% |
| Green Acres Enterprises | 15,367,100 | 0.49% | 68,230 | 0.50% |
| West Clermont Schools | 15,321,600 | 0.49% | 71,920 | 0.53% |
| Brandychase Apartments | 14,663,900 | 0.47% | 66,829 | 0.49% |
| Arrowhead Apartments | 14,456,000 | 0.47% | 64,185 | 0.47% |
| Arbors of Anderson | 14,185,200 | 0.46% | 69,066 | 0.51% |
| Lakeshore Estates | 13,884,700 | 0.45% | 61,648 | 0.45% |
| Occidental Development | 12,950,600 | 0.42% | 61,129 | 0.45% |
| Woodville Gardens | 12,914,900 | 0.42% | 57,342 | 0.42% |
| Cintas Corporation | <u>12,799,800</u> | 0.41% | <u>58,858</u> | 0.43% |
| | <u>143,098,800</u> | | <u>\$ 652,711</u> | 4.81% |

*Cintas Corporation has an additional surcharge

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 | | | | | | | Percentage of Personal Income ² | Per Capita ² |
|------|-------------------------|-------------------------------|---------------------|-------------------|--------------------|--------------------|-------------------|--------------------------|---------------|-------------------|------------------------|----------------------------|---------------|-------|--|-------------------------|
| | General Obligation | Percentage of Actual Property | Per | Ohio Public Works | Special Assessment | Stormwater Revenue | FHA | Sewer Revenue | Water Revenue | Ohio Public Works | Ohio Water Development | Restricted for the Payment | Total Primary | | | |
| | Bonds | Value ¹ | Capita ² | Commission | Bonds | Bonds | Loan ³ | Bonds | Bonds | Commission | Authority | of Revenue Bonds | Government | | | |
| 2011 | \$ 1,465 | 0.01% | \$ 7.36 | \$ 1,107 | \$ 9,792 | \$ 0 | \$ 0 | \$ 25,180 | \$ 19,960 | \$ 9,269 | \$ 23,470 | \$ (6.0) | \$ 90,237 | 1.30% | \$453.14 | |
| 2012 | 1,090 | 0.01% | 5.47 | 1,068 | 9,155 | 0 | 0 | 23,150 | 17,490 | 8,577 | 22,792 | (6.6) | 83,315 | 1.16% | 418.49 | |
| 2013 | 700 | 0.01% | 3.50 | 988 | 8,508 | 0 | 0 | 19,935 | 16,555 | 7,951 | 21,921 | (6.4) | 76,552 | 1.00% | 382.38 | |
| 2014 | 640 | 0.01% | 3.17 | 909 | 8,111 | 0 | 0 | 17,495 | 13,355 | 8,692 | 21,052 | (6.4) | 70,248 | 0.89% | 348.45 | |
| 2015 | 580 | 0.00% | 2.87 | 829 | 7,440 | 0 | 0 | 15,040 | 10,055 | 8,075 | 20,154 | (6.5) | 62,167 | 0.72% | 307.75 | |
| 2016 | 515 | 0.00% | 2.54 | 1,741 | 6,770 | 0 | 195 | 12,590 | 6,700 | 7,458 | 19,228 | (6.5) | 55,190 | 0.59% | 271.87 | |
| 2017 | 450 | 0.00% | 2.21 | 1,641 | 6,093 | 170 | 175 | 10,110 | 3,200 | 6,840 | 18,270 | (6.1) | 46,943 | 0.47% | 230.11 | |
| 2018 | 385 | 0.00% | 1.89 | 1,522 | 5,473 | 165 | 155 | 7,555 | 0 | 6,257 | 17,281 | (2.7) | 38,790 | 0.38% | 189.22 | |
| 2019 | 315 | 0.00% | 1.53 | 1,403 | 4,857 | 160 | 133 | 5,135 | 0 | 5,710 | 16,260 | (2.7) | 33,970 | 0.31% | 164.90 | |
| 2020 | 240 | 0.00% | 1.17 | 1,343 | 4,235 | 155 | 110 | 2,625 | 0 | 5,162 | 15,206 | (2.7) | 29,073 | 0.25% | 141.13 | |

¹Actual Property Values used for calculation are from Table 5

²Population and Personal Income used for calculation are from Table 18

³Clermont 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, 2020

| Political Subdivision | Debt Outstanding | Percentage Applicable To County | Amount Applicable To Clermont County |
|-----------------------------------|-----------------------------|--|---|
| Clermont County | | | |
| General Obligation Bonds | \$ 240,000 | 100.00% | \$ 240,000 |
| Special Assessment Bonds | 4,235,000 | 100.00% | 4,235,000 |
| OPWC Bonds | 1,342,791 | 100.00% | 1,342,791 |
| Stormwater Revenue Bonds | 155,000 | 100.00% | 155,000 |
| FHA Loan | 109,924 | 100.00% | 109,924 |
| Total Direct Debt | <u>6,082,715</u> | | <u>6,082,715</u> |
| Villages with overlapping | | | |
| Amelia Village | 1,235,000 | 100.00% | 1,235,000 |
| Batavia Village | 80,000 | 100.00% | 80,000 |
| Townships with overlapping | | | |
| Batavia Township | 346,000 | 100.00% | 346,000 |
| Miami Township | 5,995,000 | 100.00% | 5,995,000 |
| Union Township | 27,945,000 | 100.00% | 27,945,000 |
| Cities with overlapping | | | |
| City of Loveland | 6,390,000 | 22.32% | 1,426,248 |
| City of Milford | 2,530,000 | 99.20% | 2,509,760 |
| School Districts with overlapping | | | |
| Batavia Local S. D. | 34,260,000 | 100.00% | 34,260,000 |
| Bethel-Tate Local S. D. | 1,038,000 | 99.86% | 1,036,547 |
| Blanchester Local S. D. | 650,000 | 19.99% | 129,935 |
| Felicity-Franklin Local S. D. | 325,000 | 100.00% | 325,000 |
| Goshen Local S. D. | 730,000 | 93.37% | 681,601 |
| Loveland City S. D. | 5,875,000 | 49.76% | 2,923,400 |
| Little Miami Local S. D. | 103,984,913 | 12.00% | 12,478,190 |
| Milford Exempted Village S. D. | 49,675,000 | 99.92% | 49,635,260 |
| West Clermont Local S. D. | 20,760,000 | 100.00% | 20,760,000 |
| Williamsburg Local S. D. | 245,000 | 98.55% | 241,448 |
| Warren County Career Center | 150,000 | 0.03% | 45 |
| Total overlapping | <u>262,213,913</u> | | <u>162,008,433</u> |
| Grand Total | <u>\$ 268,296,628</u> | | <u>\$ 168,091,148</u> |

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 2020

| | |
|--|----------------------|
| 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>111,744,180</u> |
| Total direct debt limit | 117,744,180 |
| Debt applicable to Limit | |
| General Obligation Bonds | 240,000 |
| Less: Exempted General Obligation Bonds | (240,000) |
| Less: Available funds in Debt Service Funds | <u>(142,792)</u> |
| Total net debt (voted and unvoted) applicable to direct debt limit | (142,792) |
| Direct Legal Debt Margin | 117,886,972 |
| Unvoted debt limitation (subject to 1% of County assessed valuation) | 47,697,672 |
| Total Net indebtedness (unvoted-subject to the 1% legal debt limitation) | <u>(142,792)</u> |
| Unvoted legal debt margin | <u>\$ 47,840,464</u> |

(dollars expressed in thousands)

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Direct Debt Limit (voted and unvoted) | \$ 110,551 | \$ 100,411 | \$ 100,818 | \$ 101,697 | \$ 104,970 | \$ 104,928 | \$ 104,463 | \$ 115,726 | \$ 116,551 | \$ 117,744 |
| Total Net Debt (voted and unvoted) Applicable to Direct Debt Limit | <u>(181)</u> | <u>(180)</u> | <u>(253)</u> | <u>(237)</u> | <u>(236)</u> | <u>(230)</u> | <u>(242)</u> | <u>(227)</u> | <u>(225)</u> | <u>(143)</u> |
| Direct Legal Debt Margin (voted and unvoted) | <u>\$ 110,732</u> | <u>\$ 100,591</u> | <u>\$ 101,071</u> | <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> |
| 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 | 44,820 | 40,764 | 40,928 | 41,278 | 42,588 | 42,571 | 42,385 | 46,891 | 47,221 | 47,698 |
| Total Unvoted Net Debt Applicable to Unvoted Debt Limit | <u>(181)</u> | <u>(180)</u> | <u>(253)</u> | <u>(237)</u> | <u>(236)</u> | <u>(230)</u> | <u>(242)</u> | <u>(227)</u> | <u>(225)</u> | <u>(142)</u> |
| Unvoted Legal Debt Margin | <u>\$ 45,001</u> | <u>\$ 40,944</u> | <u>\$ 41,181</u> | <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> |
| 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

| | Year | Revenue ¹ | Operating Expenses Excluding Depreciation ² | System Capacity Charges ³ | Net Revenue Available Debt Service | Revenue Bond Debt Service Requirement | Coverage Including System Capacity Charges ⁴ (percent) |
|---------------------------------|-------------------|----------------------|--|--------------------------------------|------------------------------------|---------------------------------------|---|
| Sewer Fund Bond Coverage | 2011 | \$ 14,377,189 | \$ 9,726,786 | \$ 1,508,038 | \$ 6,158,441 | \$ 3,115,970 | 198 |
| | 2012 | 14,494,109 | 9,056,654 | 1,503,749 | 6,941,204 | 3,117,970 | 223 |
| | 2013 | 14,668,864 | 9,083,074 | 1,380,245 | 6,966,035 | 2,974,736 | 234 |
| | 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 | 15,489,092 | 11,210,036 | 2,322,630 | 6,601,686 | 2,730,000 | 242 |
| Water Fund Bond Coverage | 2011 | 12,648,103 | 7,048,592 | 685,023 | 6,284,534 | 3,467,450 | 181 |
| | 2012 | 13,606,987 | 6,970,375 | 943,125 | 7,579,737 | 3,467,475 | 219 |
| | 2013 | 13,498,272 | 7,349,714 | 888,507 | 7,037,065 | 3,474,796 | 203 |
| | 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 ⁵ | 13,752,454 | 9,520,785 | 1,504,991 | 5,736,660 | 3,264,000 | 176 |

Source: Clermont County Water Resources Department

¹Including investment income

²Includes interest paid on non-revenue debt

³System capacity charges are one-time fees to join the existing system, and are accounted for as capital contributions.

⁴It 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

⁵Final payment was made in 2018 on the Water Revenue Bonds.

Table 18
Clermont County, Ohio
 Demographic and Economic Statistics
 Last Ten Years

| Year | Population ¹ | Per Capita Income ² | Personal Income ³ | Unemployment Rate ⁴ | K-12 School Enrollment ⁵ | Average Sales Price of Residential Property ⁶ |
|------|-------------------------|--------------------------------|------------------------------|--------------------------------|-------------------------------------|--|
| 2011 | 199,139 | 34,786 | 6,927,249,254 | 8.4% | 28,608 | 145,896 |
| 2012 | 199,085 | 36,038 | 7,174,625,230 | 6.9% | 28,498 | 142,830 |
| 2013 | 200,218 | 38,416 | 7,691,574,688 | 6.5% | 26,656 | 147,701 |
| 2014 | 201,560 | 39,019 | 7,864,669,640 | 5.7% | 26,692 | 160,494 |
| 2015 | 201,973 | 43,002 | 8,685,242,946 | 4.2% | 25,777 | 160,494 |
| 2016 | 203,022 | 46,267 | 9,393,218,874 | 5.3% | 25,809 | 175,178 |
| 2017 | 204,214 | 49,215 | 10,050,392,010 | 4.0% | 26,226 | 185,139 |
| 2018 | 205,466 | 50,003 | 10,273,916,398 | 4.2% | 26,417 | 195,932 |
| 2019 | 205,526 | 53,770 | 11,051,133,020 | 3.3% | 26,319 | 210,660 |
| 2020 | 206,428 | 55,842 | 11,527,352,376 | 4.1% | 26,319 | 235,380 |

Sources: ¹Ohio Department of Development
²U.S. Bureau of Economic Analysis
³Population * Per Capita Income
⁴Ohio Department of Job & Family Services
⁵Clermont County Board of Education
⁶Clermont County Auditor

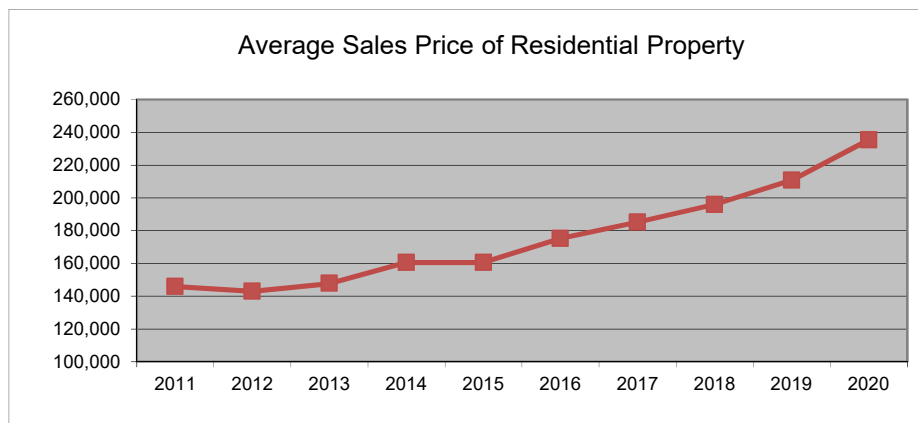
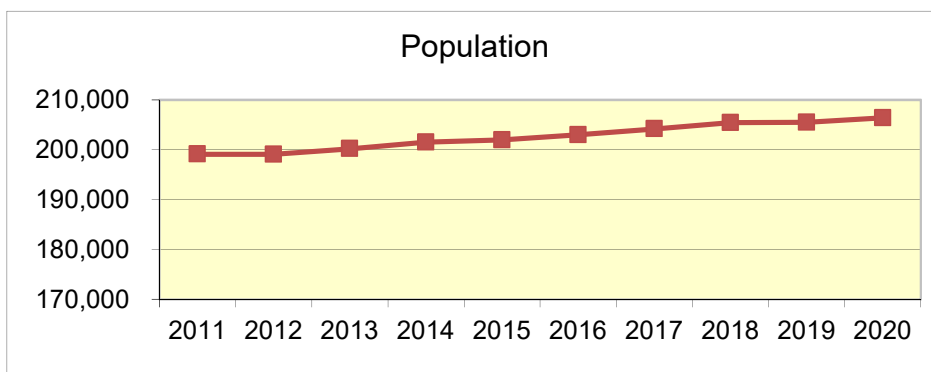


Table 19
Clermont County, Ohio
Principal Employers
Current Year and Nine Years Ago

2020

| <u>Employer</u> | <u>Employees</u> | <u>Percentage of Total County Employment</u> |
|--|------------------|--|
| Clermont County | 1,234 | 1.15% |
| Total Quality Logistics | 1,225 | 1.14% |
| Tata Consultancy Services | 1,000 | 0.93% |
| American Modern Insurance Group | 982 | 0.92% |
| West Clermont Local School District | 841 | 0.78% |
| Milford Exempted Village School District | 794 | 0.74% |
| Milacron Plastic Technologies | 738 | 0.69% |
| Siemens PLM | 660 | 0.62% |
| L-3 Fuzing & Ordinance | 607 | 0.57% |
| Mercy Hospital | 570 | 0.53% |
| Total | <u>8,651</u> | <u>8.07%</u> |

2011

| <u>Employer</u> | <u>Employees</u> | <u>Percentage of Total County Employment</u> |
|--|------------------|--|
| Clermont County | 1,452 | 1.35% |
| Total Quality Logistics | 1,031 | 0.96% |
| American Modern Insurance Group | 1,012 | 0.94% |
| West Clermont Local School District | 900 | 0.84% |
| Milford Exempted Village School District | 824 | 0.77% |
| Seimens PLM Software | 660 | 0.62% |
| International Paper | 650 | 0.61% |
| L-3 Fuzing & Ordinance | 600 | 0.56% |
| Mercy Hospital | 500 | 0.47% |
| Tata Consultancy Services | 450 | 0.42% |
| Total | <u>8,079</u> | <u>7.54%</u> |

Source: Clermont County Chamber of Commerce

Table 20
Clermont County, Ohio
 Full-Time Equivalent County Government Employees by Function/Program
 Last Ten Years

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| General Government | | | | | | | | | | |
| Legislative and Executive | 179.0 | 178.5 | 164.0 | 164.5 | 169.0 | 175.5 | 178.5 | 161.5 | 168.5 | 190.0 |
| Judicial | 150.5 | 150.5 | 157.0 | 155.5 | 154.5 | 154.5 | 165.5 | 170.0 | 166.5 | 173.5 |
| Public Safety | 331.5 | 329.0 | 334.0 | 321.0 | 327.5 | 330.5 | 339.0 | 350.0 | 359.5 | 357.0 |
| Public Works | 59.5 | 57.0 | 56.0 | 56.0 | 59.0 | 58.0 | 63.0 | 54.0 | 55.0 | 56.0 |
| Health | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 4.0 | 5.5 | 4.0 | 4.0 | 11.5 |
| Human Services | 203.0 | 203.5 | 198.5 | 191.0 | 201.0 | 349.0 | 358.0 | 348.0 | 346.0 | 312.5 |
| Community Development | 4.0 | 6.0 | 5.0 | 4.0 | 5.0 | 6.0 | 5.0 | 5.0 | 5.0 | 4.0 |
| Economic Development | 2.0 | 2.0 | 2.0 | 3.0 | 3.0 | 3.0 | 5.0 | 5.0 | 1.0 | 3.0 |
| Transportation | 28.5 | 30.5 | 28.0 | 23.0 | 23.5 | 25.5 | 30.5 | 23.5 | 19.0 | 18.0 |
| Sewer | 44.5 | 38.5 | 43.5 | 57.5 | 54.5 | 57.0 | 60.0 | 55.0 | 58.0 | 59.5 |
| Water | 55.5 | 56.5 | 61.5 | 40.5 | 45.5 | 46.5 | 50.0 | 51.0 | 54.0 | 48.5 |
| Total | <u>1,060.0</u> | <u>1,054.0</u> | <u>1,051.5</u> | <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> |

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 gov

Table 21
Clermont County, Ohio
 Operating Indicators by Function
 Last Ten Years

| | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|----------------|----------------|----------------|----------------|----------------|
| General Government | | | | | |
| Legislative and Executive¹ | | | | | |
| Value of New Construction | \$ 64,678,628 | \$ 50,233,114 | \$ 17,149,790 | \$ 21,134,640 | \$ 22,814,750 |
| Number of Parcels | 94,700 | 95,100 | 95,065 | 95,650 | 95,933 |
| Purchase Orders Issued | 6,075 | 6,043 | 5,714 | 5,582 | 5,308 |
| Judicial | | | | | |
| Municipal Court Cases ² | 32,328 | 32,013 | 33,086 | 33,043 | 28,747 |
| Common Pleas Court Cases ³ | 9,933 | 9,819 | 8,439 | 8,579 | 7,493 |
| Juvenile Court Cases ⁴ | 5,896 | 5,886 | 6,340 | 6,313 | 6,119 |
| Probate Court Cases ⁴ | 2,194 | 2,253 | 2,125 | 2,073 | 2,233 |
| Domestic Relations Court Cases ⁵ | 1,789 | 1,804 | 1,635 | 1,533 | 1,467 |
| DUI Court Cases ² | 20 | 20 | 20 | 33 | 32 |
| Public Safety | | | | | |
| Construction Permits Issued ⁶ | 4,021 | 4,333 | 4,595 | 4,500 | 4,419 |
| Estimated Value of Construction ⁶ | \$ 117,450,693 | \$ 117,514,722 | \$ 192,168,398 | \$ 138,015,628 | \$ 203,449,141 |
| Total Arrests ⁷ | 1,954 | 1,610 | 2,252 | 2,217 | 1,753 |
| Average Number of Prisoners ⁷ | 270 | 304 | 334 | 314 | 330 |
| Motor Vehicle Accidents ⁷ | 348 | 361 | 696 | 678 | 760 |
| Calls for Service ⁸ | 129,141 | 143,097 | 148,826 | 152,133 | 156,489 |
| Public Works | | | | | |
| Miles of Roads Resurfaced ⁹ | 26 | 12 | 17 | 2 | 36 |
| Number of Bridges Improved ⁹ | 3 | 4 | 7 | 6 | 14 |
| Tons of Snow Melting Salt Used ⁹ | 4,727 | 3,697 | 5,583 | 5,108 | 3,812 |
| Health | | | | | |
| Number of Dog Licenses Issued ¹ | 19,798 | 19,713 | 18,961 | 18,982 | 18,136 |
| Human Services¹¹ | | | | | |
| Child Support Payments Collected | \$ 36,178,590 | \$ 36,332,837 | \$ 36,978,763 | \$ 36,261,107 | \$ 35,763,749 |
| Number of Foster Parents | 94 | 100 | 88 | 102 | 98 |
| Children Service Cases Processed | 1,743 | 1,703 | 1,673 | 1,526 | 1,395 |
| Amount of Food Stamps Administered | \$ 34,187,443 | \$ 33,250,281 | \$ 30,498,481 | \$ 27,692,015 | \$ 24,931,005 |
| Visits to Ohio Means Jobs | 21,325 | 19,368 | 19,625 | 14,222 | 11,724 |
| Community Development | | | | | |
| CDBG Loan Applications Approved in dollars ¹³ | \$ 701,000 | \$ 612,000 | \$ 517,500 | \$ - | \$ 932,702 |
| Economic Development | | | | | |
| Enterprise Zone Projects Approved in Square Feet ¹² | 53,000 | 900,000 | 0 | 88,000 | 38,000 |
| Transportation¹⁴ | | | | | |
| Number of Pick-ups | 115,037 | 105,446 | 104,959 | 98,775 | 91,695 |
| Miles Transported | 612,545 | 496,115 | 507,708 | 456,020 | 464,974 |
| Water¹⁵ | | | | | |
| Water Bills Processed | 309,882 | 317,999 | 330,686 | 319,097 | 284,678 |
| Value of Construction Projects Completed | \$ 6,258,751 | \$ 4,242,831 | \$ 17,961,079 | \$ 3,775,223 | \$ 2,181,196 |
| Sewer¹⁵ | | | | | |
| Value of Construction Projects Completed | \$ 9,956,952 | \$ 24,025,904 | \$ 289,815 | \$ 3,121,104 | \$ 1,477,507 |

Source:

- ¹ Clermont County Auditor
- ² Municipal Clerk of Courts
- ³ Common Pleas Court - General Division
- ⁴ Common Pleas Court - Juvenile and Probate Divisions
- ⁵ Common Pleas Court - Domestic Relations Division
- ⁶ Clermont County Permit Central
- ⁷ Clermont County Sheriff
- ⁸ Clermont County Department of Public Safety

| | 2016 | | 2017 | | 2018 | | 2019 | | 2020 |
|----|-------------|----|-------------|----|-------------|----|-------------|----|-------------|
| \$ | 21,138,370 | \$ | 26,424,290 | \$ | 38,192,860 | \$ | 42,636,430 | \$ | 45,386,510 |
| | 96,249 | | 96,756 | | 97,707 | | 97,983 | | 98,489 |
| | 5,439 | | 5,398 | | 5,547 | | 5,490 | | 5,181 |
| | 28,690 | | 29,427 | | 29,881 | | 29,375 | | 21,164 |
| | 6,947 | | 8,418 | | 8,605 | | 7,947 | | 11,519 |
| | 6,162 | | 5,657 | | 5,140 | | 4,605 | | 3,231 |
| | 2,170 | | 2,283 | | 2,279 | | 2,262 | | 1,993 |
| | 1,531 | | 1,374 | | 1,077 | | 1,713 | | 1,598 |
| | 21 | | 27 | | 30 | | 17 | | 15 |
| | 4,997 | | 5,446 | | 5,510 | | 4,884 | | 4,651 |
| \$ | 273,547,711 | \$ | 248,801,109 | \$ | 316,013,992 | \$ | 295,364,751 | \$ | 277,467,101 |
| | 2,655 | | 2,029 | | 1,763 | | 1,245 | | 1,082 |
| | 339 | | 359 | | 370 | | 390 | | 333 |
| | 795 | | 860 | | 884 | | 796 | | 649 |
| | 160,169 | | 149,623 | | 138,745 | | 141,089 | | 128,816 |
| | 31 | | 17 | | 22 | | 37 | | 21 |
| | 10 | | 12 | | 11 | | 8 | | 8 |
| | 3,362 | | 5,280 | | 5,120 | | 1,001 | | 955 |
| | 17,395 | | 17,452 | | 17,399 | | 16,549 | | 16,008 |
| \$ | 36,199,458 | \$ | 35,917,628 | \$ | 35,882,409 | \$ | 35,268,436 | \$ | 36,951,919 |
| | 99 | | 97 | | 84 | | 71 | | 76 |
| | 1,126 | | 1,265 | | 1,096 | | 1,039 | | 1,100 |
| \$ | 21,435,219 | \$ | 19,678,520 | \$ | 19,038,341 | \$ | 16,190,222 | \$ | 29,013,111 |
| | 6,575 | | 7,669 | | 5,226 | | 3,820 | | 1,233 |
| \$ | 722,000 | \$ | 852,696 | \$ | 988,727 | \$ | 975,508 | \$ | 973,938 |
| | 20,000 | | 0 | | 884,260 | | 0 | | 1,200,000 |
| | 79,874 | | 76,080 | | 72,178 | | 73,079 | | 11,740 |
| | 394,738 | | 457,920 | | 462,417 | | 594,370 | | 417,375 |
| | 303,466 | | 311,353 | | 310,649 | | 309,817 | | 304,006 |
| \$ | 4,780,499 | \$ | 7,123,458 | \$ | 2,106,987 | \$ | 423,989 | \$ | 1,216,564 |
| \$ | 7,867,999 | \$ | 8,043,203 | \$ | 2,428,011 | \$ | 2,387,959 | \$ | 2,750,318 |

Table 22
Clermont County, Ohio
 Capital Asset Statistics by Function
 Last Ten Years

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|---------|---------|
| General Government | | | | | | | |
| Legislative and Executive | | | | | | | |
| Number of Buildings ² | 11 | 11 | 11 | 11 | 11 | 11 | 11 |
| Square Footage Occupied ¹ | 99,521 | 99,521 | 99,521 | 98,621 | 98,621 | 98,621 | 98,621 |
| Number of Vehicles ² | 52 | 53 | 30 | 30 | 24 | 22 | 34 |
| Judicial | | | | | | | |
| Number of Buildings ² | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Square Footage Occupied ¹ | 135,507 | 135,507 | 135,507 | 135,507 | 135,507 | 135,507 | 135,507 |
| Public Safety | | | | | | | |
| Building Inspection | | | | | | | |
| Square Footage Occupied ¹ | 14,518 | 14,518 | 14,518 | 14,518 | 14,518 | 14,518 | 14,518 |
| Number of Vehicles ² | 12 | 15 | 12 | 13 | 9 | 9 | 10 |
| Sheriff | | | | | | | |
| Square Footage of Administration ¹ | 19,281 | 19,281 | 19,281 | 19,281 | 19,281 | 19,281 | 19,281 |
| Square Footage of Jail ¹ | 132,494 | 132,494 | 132,494 | 132,494 | 132,494 | 132,494 | 132,494 |
| Number of Vehicles ² | 83 | 85 | 84 | 95 | 92 | 93 | 100 |
| Communication Center | | | | | | | |
| Number of Radio Towers ² | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Square Footage Occupied ¹ | 7,829 | 7,829 | 7,829 | 7,829 | 7,829 | 7,829 | 7,829 |
| Public Works | | | | | | | |
| Miles of Streets ³ | 384 | 382 | 382 | 389 | 385 | 384 | 387 |
| Number of Bridges ³ | 395 | 392 | 398 | 405 | 404 | 402 | 416 |
| Human Services | | | | | | | |
| Square Footage Occupied ¹ | 80,129 | 80,129 | 80,129 | 80,129 | 80,129 | 80,129 | 99,129 |
| Number of Vehicles ² | 27 | 23 | 29 | 29 | 23 | 24 | 27 |
| Community Development | | | | | | | |
| Square Footage Occupied ^{1*} | 901 | 901 | 901 | 450 | 450 | 450 | 450 |
| Economic Development | | | | | | | |
| Square Footage Occupied ^{**} | 450 | 450 | 450 | 450 | 450 | 450 | 450 |
| Transportation | | | | | | | |
| Number of Vehicles ² | 37 | 42 | 45 | 45 | 44 | 37 | 49 |
| Water | | | | | | | |
| Miles of Water Lines ⁵ | 787 | 790 | 794 | 796 | 800 | 799 | 799 |
| Number of Water Treatment Plants ⁵ | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Sewer | | | | | | | |
| Miles of Sewer Lines ⁵ | 689 | 689 | 690 | 694 | 695 | 698 | 699 |
| Number of Wastewater Treatment Plants ⁵ | 10 | 10 | 9 | 9 | 9 | 9 | 9 |

Source:

¹Arthur J. Gallagher & Co.

²Clermont County Auditor

³Clermont County Engineer

⁴Environmental Quality Office

⁵Clermont County Water Resources Department

* Moved to new location in 2009

**Moved to new location in 2010 and in 2013

| 2017 | 2018 | 2019 | 2020 |
|---------|---------|---------|---------|
| 11 | 11 | 11 | 11 |
| 98,621 | 98,621 | 98,621 | 98,621 |
| 31 | 29 | 29 | 29 |
| 3 | 3 | 3 | 3 |
| 135,507 | 135,507 | 135,507 | 135,507 |
| 14,518 | 14,518 | 14,518 | 14,518 |
| 9 | 5 | 4 | 3 |
| 19,281 | 19,281 | 19,281 | 19,281 |
| 132,494 | 132,494 | 132,494 | 132,494 |
| 88 | 96 | 104 | 103 |
| 9 | 9 | 9 | 9 |
| 7,829 | 7,829 | 7,829 | 7,829 |
| 386 | 386 | 386 | 386 |
| 418 | 418 | 419 | 421 |
| 99,129 | 99,129 | 99,129 | 99,129 |
| 24 | 24 | 21 | 26 |
| 450 | 450 | 450 | 450 |
| 450 | 450 | 450 | 450 |
| 43 | 40 | 34 | 33 |
| 802 | 808 | 810 | 816 |
| 3 | 3 | 3 | 3 |
| 705 | 711 | 712 | 722 |
| 9 | 8 | 8 | 8 |

CLERMONT COUNTY, OHIO

SINGLE AUDIT

**FOR THE YEAR ENDED
DECEMBER 31, 2020**

CLERMONT COUNTY, OHIO

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CLERMONT COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

| Federal Grantor/ Pass Through Grantor Program / Cluster Title | Pass Through Entity Number | Federal CFDA Number | Passed Through to Subrecipient | Total Federal Expenditures |
|--|----------------------------------|---------------------------|-----------------------------------|-------------------------------|
| <u>U.S. DEPARTMENT OF AGRICULTURE</u> | | | | |
| <i>Passed through the Ohio Department of Education</i> | | | | |
| Child Nutrition Cluster | | | | |
| National School Lunch Program | 3L60 | 10.555 | | \$ 18,407 |
| COVID-19 National School Lunch Program | 3L60 | 10.555 | | 14,918 |
| Total National School Lunch Program | | | | 33,325 |
| School Breakfast Program | 3L60 | 10.553 | | 8,756 |
| COVID-19 School Breakfast Program | 3L60 | 10.553 | | 8,752 |
| Total School Breakfast Program | | | | 17,508 |
| Total Child Nutrition Cluster | | | | 50,833 |
| <i>Passed through Ohio Department of Job and Family Services</i> | | | | |
| Supplemental Nutrition Assistance Program Cluster | | | | |
| State Administrative Matching Grants for the Supplemental Nutrition Assistance Program | G-2021-11-5910 | 10.561 | | 750,236 |
| Total Supplemental Nutrition Assistance Program Cluster | | | | 750,236 |
| TOTAL U.S. DEPARTMENT OF AGRICULTURE | | | | 801,069 |
| <u>U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT</u> | | | | |
| Community Development Block Grant - Entitlement Grants Cluster | | | | |
| Community Development Block Grant - Entitlement Grants | B-15-UC-39-0010 | 14.218 | | 8,806 |
| Community Development Block Grant - Entitlement Grants | B-16-UC-39-0010 | 14.218 | | 121,298 |
| Community Development Block Grant - Entitlement Grants | B-17-UC-39-0010 | 14.218 | | 66,906 |
| Community Development Block Grant - Entitlement Grants | B-18-UC-39-0010 | 14.218 | | 359,690 |
| Community Development Block Grant - Entitlement Grants | B-19-UC-39-0010 | 14.218 | | 174,243 |
| Total Community Development Block Grant - Entitlement Grants Cluster | | | | 730,943 |
| TOTAL U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT | | | | 730,943 |
| <u>U.S. DEPARTMENT OF JUSTICE</u> | | | | |
| <i>Passed through the Ohio Office of Criminal Justice Services</i> | | | | |
| COVID-19 Coronavirus Emergency Supplemental Funding Program | 2020-CE-CTF-2087 | 16.034 | | 18,345 |
| COVID-19 Coronavirus Emergency Supplemental Funding Program | 2020-VD-BX-0120 | 16.034 | | 35,425 |
| Total COVID-19 Coronavirus Emergency Supplemental Funding Program | | | | 53,770 |
| Edward Byrne Memorial Justice Assistance Grant Program | 2019-JG-A01-6250 | 16.738 | | 169,242 |
| Equitable Sharing Program | N/A | 16.922 | | 101,702 |
| <i>Passed through the Ohio Attorney General</i> | | | | |
| Crime Victim Assistance | N/A | 16.575 | | 165,337 |
| TOTAL U.S. DEPARTMENT OF JUSTICE | | | | 490,051 |
| <u>U.S. DEPARTMENT OF LABOR</u> | | | | |
| <i>Passed through Area 12 Workforce Development Board</i> | | | | |
| Employment Service Cluster | | | | |
| Employment Service/Wagner-Peyser Funded Activities | N/A | 17.207 | | 7,903 |
| Total Employment Service Cluster | | | | 7,903 |
| Trade Adjustment Assistance | N/A | 17.245 | | 1,417 |
| Workforce Innovation and Opportunities Act Cluster | | | | |
| WIOA Adult Program | N/A | 17.258 | | 214,622 |
| WIOA Dislocated Worker Formula Grants | N/A | 17.278 | | 207,449 |
| Total Workforce Innovation and Opportunities Act Cluster | | | | 422,071 |
| WIOA National Dislocated Worker Grants/WIA National Emergency Grants | N/A | 17.277 | | 131,532 |
| TOTAL U.S. DEPARTMENT OF LABOR | | | | 562,923 |
| <u>U.S. DEPARTMENT OF TRANSPORTATION</u> | | | | |
| Federal Transit Cluster | | | | |
| Federal Transit Formula Grants | OH-2018-036-00 | 20.507 | | 6,899 |
| Total Federal Transit Cluster | | | | 6,899 |
| <i>Passed through Ohio Department of Public Safety</i> | | | | |
| Highway Safety Cluster | | | | |
| National Priority Safety Programs | N/A | 20.616 | | 3,288 |

CLERMONT COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)

| Federal Grantor/ Pass Through Grantor Program Title | Pass Through Entity Number | Federal CFDA Number | Passed Through to Subrecipient | Total Federal Expenditures |
|---|----------------------------------|---------------------------|-----------------------------------|-------------------------------|
| State and Community Highway Safety | N/A | 20.600 | | 41,198 |
| Total Highway Safety Cluster | | | | 44,486 |
| TOTAL U.S. DEPARTMENT OF TRANSPORTATION | | | | 51,385 |
| <u>U.S. DEPARTMENT OF TREASURY</u> | | | | |
| <i>Passed through Ohio Office of Budget and Management</i> | | | | |
| COVID-19 Coronavirus Relief Fund | HB481-CRF-Local | 21.019 | 885,181 | 8,384,142 |
| <i>Passed through Ohio Supreme Court</i> | | | | |
| COVID-19 Coronavirus Relief Fund | 20-RTG-0100 | 21.019 | | 68,246 |
| <i>Passed through Ohio Department of Education</i> | | | | |
| COVID-19 Coronavirus Relief Fund | N/A | 21.019 | | 8,306 |
| TOTAL U.S. DEPARTMENT OF TREASURY | | | | 8,460,694 |
| <u>U.S. DEPARTMENT OF EDUCATION</u> | | | | |
| <i>Passed through Ohio Department of Education</i> | | | | |
| Title I State Agency Program for Neglected and Delinquent Children and Youth | N/A | 84.013 | | 140,872 |
| Special Education Cluster (IDEA) | | | | |
| Special Education - Grants to States | N/A | 84.027 | | 29,745 |
| Total Special Education Cluster (IDEA) | | | | 29,745 |
| <i>Passed through Ohio Department of Developmental Disabilities</i> | | | | |
| Special Education Grants for Infants and Families | N/A | 84.181 | | 158,729 |
| TOTAL U.S. DEPARTMENT OF EDUCATION | | | | 329,346 |
| <u>U.S. ELECTION ASSISTANCE COMMISSION</u> | | | | |
| <i>Passed through Ohio Secretary of State</i> | | | | |
| 2018 Help America Vote Act (HAVA) | N/A | 90.404 | | 42,655 |
| COVID-19 2018 Help America Vote Act (HAVA) | N/A | 90.404 | | 203,598 |
| TOTAL U.S. ELECTION ASSISTANCE COMMISSION | | | | 246,253 |
| <u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u> | | | | |
| <i>Passed through the Butler County Educational Service Center</i> | | | | |
| Comprehensive Community Mental Health Services for Children with Serious Emotional Disturbances (SED) | N/A | 93.104 | | 118,639 |
| <i>Passed through Ohio Department of Job and Family Services</i> | | | | |
| MaryLee Allen Promoting Safe and Stable Families Program | G-2021-11-5910 | 93.556 | | 69,602 |
| Child Support Enforcement | G-2021-11-5910 | 93.563 | | 2,442,003 |
| Child Care Development Fund Cluster | | | | |
| Child Care and Development Block Grant | G-2021-11-5910 | 93.575 | | 103,635 |
| Total Child Care Development Fund Cluster | | | | 103,635 |
| Temporary Assistance for Needy Families | G-2021-11-5910 | 93.558 | | 2,155,543 |
| Stephanie Tubbs Jones Child Welfare Services Program | G-2021-11-5910 | 93.645 | | 124,193 |
| Foster Care Title IV-E | G-2021-11-5910 | 93.658 | | 2,061,141 |
| Adoption Assistance | G-2021-11-5910 | 93.659 | | 773,897 |

CLERMONT COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

| Federal Grantor/ Pass Through Grantor Program Title | Pass Through Entity Number | Federal CFDA Number | Passed Through to Subrecipient | Total Federal Expenditures |
|---|----------------------------------|---------------------------|-----------------------------------|-------------------------------|
| John H. Chafee Foster Care Program for Successful Transition to Adulthood | G-2021-11-5910 | 93.674 | | 33,373 |
| <i>Passed through Ohio Department of Mental Health and Addiction Services</i> Social Services Block Grant | N/A | 93.667 | | 129,613 |
| <i>Passed through Ohio Department of Developmental Disabilities</i> Social Services Block Grant | 2001OHSOSR | 93.667 | | 170,832 |
| <i>Passed through Ohio Department of Job and Family Services</i> Social Services Block Grant | G-2021-11-5910 | 93.667 | | 1,614,661 |
| Total Social Services Block Grant | | | | 1,915,106 |
| <i>Passed through Ohio Department of Developmental Disabilities</i> Medicaid Cluster | | | | |
| Medical Assistance Program | 2005OH5ADM | 93.778 | | 151,789 |
| Medical Assistance Program | 2105OH5ADM | 93.778 | | 46,652 |
| | | | | 198,441 |
| <i>Passed through Ohio Department of Job and Family Services</i> Medical Assistance Program | G-2021-11-5910 | 93.778 | | 1,701,909 |
| Total Medical Assistance Program and Medicaid Cluster | | | | 1,900,350 |
| <i>Passed through Ohio Department of Mental Health and Addiction Services</i> Block Grants for Community Mental Health Services | N/A | 93.958 | | 75,000 |
| Block Grants for Community Mental Health Services | N/A | 93.958 | | 134,437 |
| Block Grants for Community Mental Health Services | N/A | 93.958 | | 33,561 |
| Total Block Grants for Community Mental Health Services | | | | 242,998 |
| Opioid STR | N/A | 93.788 | | 552,958 |
| Opioid STR | N/A | 93.788 | | 168,722 |
| Total Opioid STR Grants | | | | 721,680 |
| Block Grants for Prevention and Treatment of Substance Abuse | N/A | 93.959 | | 139,631 |
| Block Grants for Prevention and Treatment of Substance Abuse | N/A | 93.959 | | 98,447 |
| Block Grants for Prevention and Treatment of Substance Abuse | N/A | 93.959 | | 240,921 |
| Block Grants for Prevention and Treatment of Substance Abuse | N/A | 93.959 | | 212,485 |
| Total Block Grants for Prevention and Treatment of Substance Abuse | | | | 691,484 |
| TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | | 13,353,644 |
| <u>U.S. DEPARTMENT OF HOMELAND SECURITY</u> | | | | |
| <i>Passed through the Ohio Emergency Management Agency</i> Disaster Grants - Public Assistance (Presidentially Declared Disasters) | FEMA-DR-4507-OH | 97.036 | | 21,838 |
| BRIC: Building Resilient Infrastructure and Communities | EMC-2018-PC-006 | 97.047 | | 4,038 |
| Emergency Management Performance Grants | N/A | 97.042 | | 133,752 |
| COVID-19 Emergency Management Performance Grants Supplement | EMC-2020-EP-00014 | 97.042 | | 7,575 |
| Total Emergency Management Performance Grants | | | | 141,327 |
| TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY | | | | 167,203 |
| TOTAL | | | \$ 885,181 | \$ 25,193,511 |

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, 2020**

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, 2020. 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 elected not 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.

**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, as of and for the year ended December 31, 2020, 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 18, 2021, wherein we noted as described in Note C to the financial statements, Clermont County adopted Government Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. Furthermore, as described in Note V to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods.

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 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.

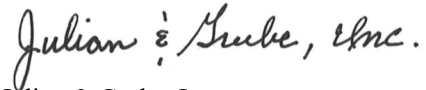
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

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 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 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 18, 2021

**Independent Auditor's Report on Compliance for Each Major 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

We have audited Clermont County's compliance with the types of compliance requirements described in the *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, 2020. Clermont County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings.

Clermont County's basic financial statements include the operations of the Clermont County Transportation Improvement District (the District), which expended \$7,173,514 in federal awards which is not included in the County's Schedule of Expenditures of Federal Awards during the year ended December 31, 2020. Our audit, described below, did not include the operations of the District because the component unit is legally separate from the primary government and we conducted a separate audit of the District's financial statements and schedule of expenditures of federal awards, which included an audit of compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement and procedures to test and report on internal control over compliance in accordance with Uniform Guidance for the year ended December 31, 2020.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Clermont County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Clermont County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Clermont County's compliance.

Opinion on Each Major Federal Program

In our opinion, Clermont County complied, in all material respects, with the types of 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, 2020.

Report on Internal Control over Compliance

Management of Clermont County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Clermont County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Clermont County's 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.

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

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, 2020, and the related notes to the financial statements, which collectively comprise Clermont County's basic financial statements. We issued our report thereon dated June 18, 2021, which contained unmodified opinions on those financial statements. Our opinion also explained that Clermont County adopted *Governmental Accounting Standards Board (GASB) Statement No. 84* during the year. Our audit was conducted 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 18, 2021

CLERMONT COUNTY

SCHEDULE OF FINDINGS

2 CFR § 200.515

DECEMBER 31, 2020

| 1. SUMMARY OF AUDITOR'S RESULTS | | |
|--|---|--|
| <i>(d)(1)(i)</i> | <i>Type of Financial Statement Opinion</i> | Unmodified |
| <i>(d)(1)(ii)</i> | <i>Were there any material control weaknesses 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> | No |
| <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 internal control weaknesses 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> | No |
| <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> | No |
| <i>(d)(1)(vii)</i> | <i>Major Programs (listed):</i> | COVID-19 Coronavirus Relief Fund (CFDA #21.019); Adoption Assistance (CFDA #93.659); Foster Care Title IV-E (CFDA #93.658) |
| <i>(d)(1)(viii)</i> | <i>Dollar Threshold: Type A/B Programs</i> | Type A: >\$755,805 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

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

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 7/29/2021

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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