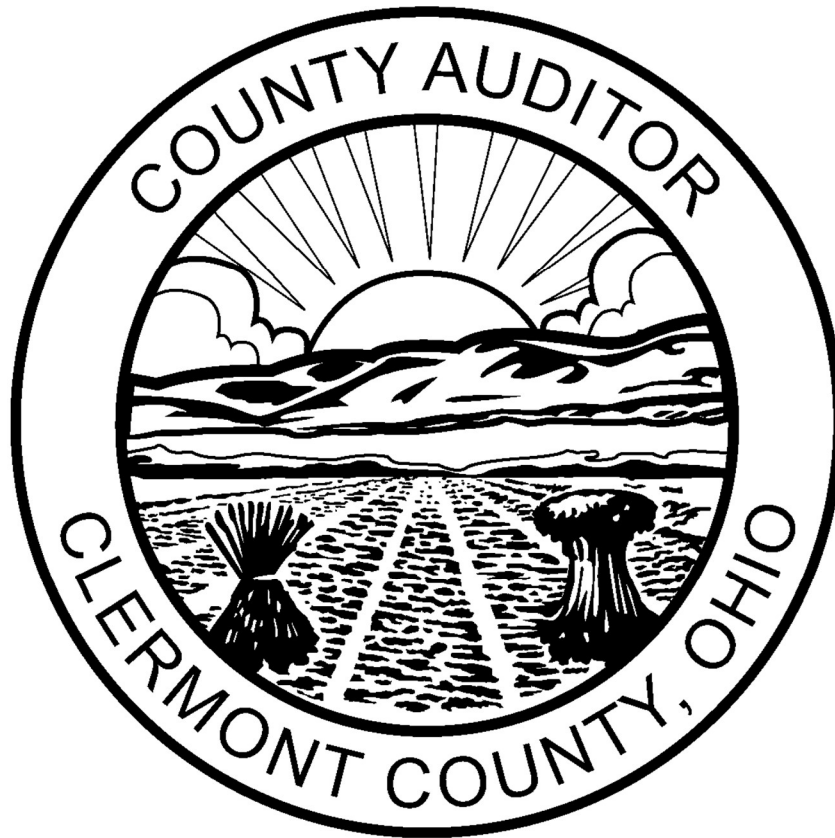


# **CLERMONT COUNTY, OHIO**



**LINDA L. FRALEY, AUDITOR**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
For the Year Ended December 31, 2019



**CLERMONT COUNTY,  
OHIO  
COMPREHENSIVE ANNUAL  
FINANCIAL  
REPORT  
FOR THE YEAR ENDED  
DECEMBER 31, 2019**

**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

**Tina D. Williams**  
Deputy Auditor



**CLERMONT COUNTY, OHIO  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2019**

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## **INTRODUCTORY SECTION**





***Linda L. Fraley***

Clermont County Auditor

May 29, 2020

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

I am pleased to present this Comprehensive Annual Financial Report (CAFR) for Clermont County, Ohio. This report, for the year ended December 31, 2019, 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**

Ohio Department of Development ranks Clermont County eleventh in population growth in Ohio for the period 2019, 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 205,466. The County unemployment rate of 3.3% at December 31, 2019 compares to 3.8% for the State of Ohio and 3.4% for the United States.

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. Huhtamaki continues with its investment of its manufacturing facility and the commitment to hire 237 employees. In 2015 and 2016, a shopping center in Union Township has been redeveloped 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. is expanding its facilities by 10,000 square feet. In 2017, the South Afton Industrial Park is ready for new businesses in Williamsburg Township.

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.

The County saw an increase in key economic factors in 2019. However, given the recent decline in the current national and state economies due to Covid-19, it is uncertain what the impact will be on future economic factors. Although, the financial impact of Covid-19 is unknown, we anticipate sales tax revenue to decrease in 2020.

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 2020 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.

## **INDEPENDENT AUDIT**

Included in this report is an Auditor of State 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, 2019. 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, 2018. This was the thirty first 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; Jennifer A. Hartley, Deputy Auditor of Special Operations; and Tina D. Williams, Deputy Auditor and the County Auditor's finance department for their dedication toward the successful completion of this project.

Respectfully,

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

Linda L. Fraley  
Clermont County Auditor

**CLERMONT COUNTY, OHIO  
CURRENT ELECTED OFFICIALS**

**BOARD OF COUNTY COMMISSIONERS:**

David L. Painter ..... President  
Edwin H. Humphrey ..... Vice President  
Claire B. Corcoran ..... 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  
D. Vincent Faris ..... Prosecutor  
Debbie Clepper ..... Recorder  
Robert S. Leahy ..... Sheriff  
Jeannie M. Zurmehly ..... Treasurer

**TWELFTH DISTRICT COURT OF APPEALS:**

Robert A. Hendrickson ..... Presiding Judge  
Robert P. Ringland ..... Judge  
Michael E. Powell ..... Judge  
Robin N. Piper ..... Judge  
Stephen W. Powell ..... Judge

**COMMON PLEAS COURT**

General Division:

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

Domestic Relations Division:

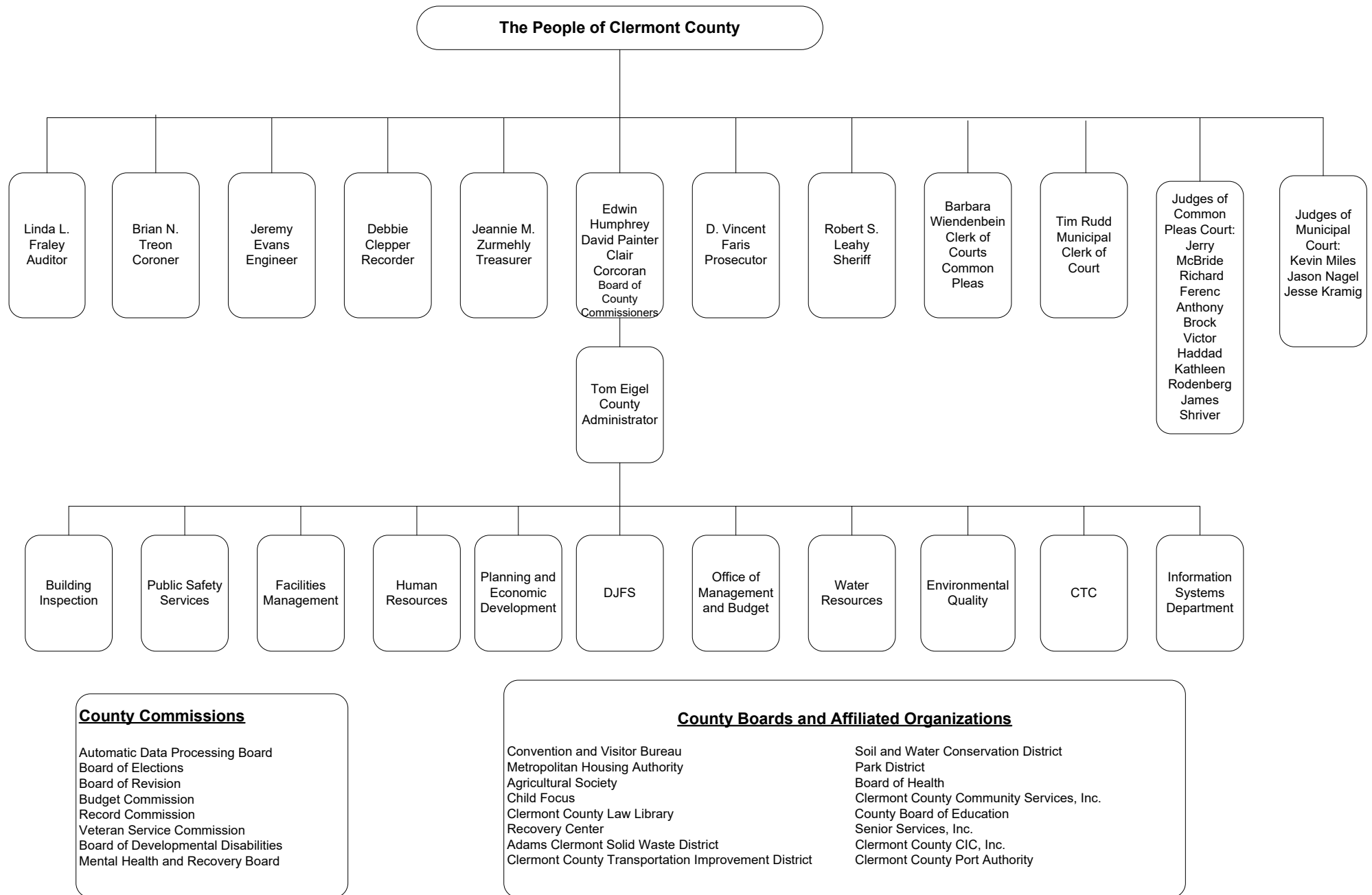
Kathleen M. Rodenberg ..... Judge

Juvenile and Probate Division:

James A. Shriver ..... Judge

**MUNICIPAL COURT**

Jason E. Nagel ..... Administrative Judge  
Kevin T. Miles ..... Judge  
Jesse Kramig ..... 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, 2018**

*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, 2019, 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 preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

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

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

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to 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 to the extent needed to opine on the effectiveness of Clermont County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

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

### ***Opinion***

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, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General, Social Services, Mental Health and Recovery, Developmental Disabilities and Motor Vehicle and Gas Tax funds thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

***Emphasis of Matters***

As discussed in Note R to the financial statements for the year ended December 31, 2019, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of Clermont County. It was also discussed that the County chose to utilize GASB No. 95, allowing them to postpone the implementation of any newly applicable GASB pronouncements until the reporting date of December 31, 2020. We did not modify our opinion regarding these matters.

***Other Matters***

***Required Supplementary Information***

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

***Supplementary and Other Information***

Our audit was conducted to opine on Clermont County's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated May 29, 2020, on our consideration of Clermont County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Clermont County's internal control over financial reporting and compliance.

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

Julian & Grube, Inc.  
May 29, 2020

**Clermont County, Ohio**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2019  
Unaudited

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The discussion and analysis of Clermont County's financial performance provides an overall review of the County's financial activities for the year ended December 31, 2019. 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 2019 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, 2019, by \$416.5 million (net position).
- ◆ Net position decreased \$14.3 million or 3.3% while unrestricted net position decreased \$23.8 million or \$164.2%. The majority of these decreases are the results of GASB 68/75 Pension and Other Post Employment Benefits liability.
- ◆ At the end of the current year, the County's governmental funds reported a combined ending fund balance of \$99.2 million, an increase of \$11.7 million from the prior year. Of this amount, \$26.7 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 \$27.5 million, or 45.2% of total general fund expenditures and other financing uses.

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

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

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

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

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

While this document contains information about the funds used by the County to provide services to our citizens, the view of the County as a whole looks at all financial transactions and asks the question, "How did we do financially during 2019?" 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, 2019  
Unaudited

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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 Community 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, Mental Health and Recovery Board, Developmental Disabilities, 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, 2019  
Unaudited

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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 112-118 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 38-40 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 statement can be found on page 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.

*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 110 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 \$416.5 million (\$119.9 million in governmental activities and \$296.6 million in business-type activities) as of December 31, 2019. The largest portion of the County's net position (96.5%) 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.

**Clermont County, Ohio**  
Management's Discussion and Analysis  
For the Year Ended December 31, 2019  
Unaudited

Table 1 provides a summary of the County's net position for 2019 compared to 2018.

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

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
<b>Assets</b>						
Current & Other Assets	\$ 168.1	\$ 157.7	\$ 57.9	\$ 61.4	\$ 226.0	\$ 219.1
Net Pension Asset	0.6	0.6	0.0	0.0	0.6	0.6
Capital Assets, Net	149.9	151.0	281.3	276.6	431.2	427.6
<i>Total Assets</i>	<u>318.6</u>	<u>309.3</u>	<u>339.2</u>	<u>338.0</u>	<u>657.8</u>	<u>647.3</u>
<b>Deferred Outflows of Resources</b>						
Pension	33.7	20.2	2.9	1.7	36.6	21.9
<i>Total Deferred Outflows of Resources</i>	<u>33.7</u>	<u>20.2</u>	<u>2.9</u>	<u>1.7</u>	<u>36.6</u>	<u>21.9</u>
<b>Liabilities</b>						
Current & Other Liabilities	(10.0)	(9.8)	(6.7)	(6.5)	(16.7)	(16.3)
Long-Term Liabilities						
Due in More Than One Year	(9.5)	(10.3)	(23.3)	(27.4)	(32.8)	(37.7)
Net Pension Liability	(168.0)	(113.0)	(14.9)	(10.1)	(182.9)	(123.1)
<i>Total Liabilities</i>	<u>(187.5)</u>	<u>(133.1)</u>	<u>(44.9)</u>	<u>(44.0)</u>	<u>(232.4)</u>	<u>(177.1)</u>
<b>Deferred Inflows of Resources</b>						
Unavailable Revenue	(39.9)	(38.8)	0.0	0.0	(39.9)	(38.8)
Unamortized Premium on Refunding	0.0	0.0	(0.2)	(0.3)	(0.2)	(0.3)
Pension	(5.0)	(20.3)	(0.4)	(1.8)	(5.4)	(22.1)
<i>Total Deferred Inflows of Resources</i>	<u>(44.9)</u>	<u>(59.1)</u>	<u>(0.6)</u>	<u>(2.1)</u>	<u>(45.5)</u>	<u>(61.2)</u>
<b>Net Position</b>						
Net Investment in Capital Assets	147.6	148.5	254.2	245.5	401.8	394.0
Restricted:						
Capital Projects	14.9	12.6	0.0	0.0	14.9	12.6
Debt Service	1.1	1.1	4.8	4.8	5.9	5.9
Real Estate	1.7	1.4	0.0	0.0	1.7	1.4
Grants	0.8	2.3	0.0	0.0	0.8	2.3
Roads and Bridges	0.7	0.2	0.0	0.0	0.7	0.2
Unrestricted	(46.9)	(28.8)	37.6	43.3	(9.3)	14.5
<i>Total Net Position</i>	<u>\$ 119.9</u>	<u>\$ 137.3</u>	<u>\$ 296.6</u>	<u>\$ 293.6</u>	<u>\$ 416.5</u>	<u>\$ 430.9</u>

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The largest impacts on the County's financial statement in 2019 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 \$182.9 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 \$567.7 million, which is \$151.1 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 implementing 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, 2019 net position of \$(138.8) million on governmental activities and \$(12.3) million on business activities.

At the end of the year, current assets increased by \$10.4 million in governmental activities mainly due to an increase in capital grants of \$3.2 million, an increase in sales tax revenue of \$1.9 million and a \$2.7 million increase in investment earnings. Current assets decreased by \$3.5 million in business type activities mainly due to an increase of \$3.3 million in capital expenses for various sewer projects.

For 2019, the County reported an overall \$14.4 million decrease in total net position for the County as whole, a \$17.4 million decrease in net position for governmental activities and a \$3 million increase in net position for business-type activities. The unrestricted net position, the part that can be used to finance day to day operations without constraints established by debt covenants, enabling legislation, or other legal requirements decreased \$23.8 million. As stated above, the requirement, the County recognize a pension/OPEB liability over \$182.9 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 2019 compared to 2018.

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

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Program Revenues:						
Charges for Services	\$ 32.0	\$ 31.9	\$ 27.9	\$ 27.9	\$ 59.9	\$ 59.8
Operating Grants, and Contributions	37.6	39.6	0.0	0.0	37.6	39.6
Capital Grants and Contributions	7.9	4.8	7.2	7.6	15.1	12.4
General Revenues:						
Property Taxes	35.9	34.7	0.0	0.0	35.9	34.7
Sales Taxes	29.8	27.9	0.0	0.0	29.8	27.9
Other Taxes	0.8	0.7	0.0	0.0	0.8	0.7
Casino Revenue	2.5	2.5	0.0	0.0	2.5	2.5
Unrestricted Grants	5.1	5.0	0.0	0.0	5.1	5.0
Other	4.9	2.2	0.0	0.0	4.9	2.2
Water and Sewer	0.0	0.0	1.3	1.3	1.3	1.3
Transfers	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Revenues</b>	<b>156.5</b>	<b>149.3</b>	<b>36.4</b>	<b>36.8</b>	<b>192.9</b>	<b>186.1</b>
Program Expenses						
General Government:						
Legislative and Executive	24.5	22.6	0.0	0.0	24.5	22.6
Judicial System	16.1	16.0	0.0	0.0	16.1	16.0
Public Safety	42.7	41.3	0.0	0.0	42.7	41.3
Public Works	17.0	18.1	0.0	0.0	17.0	18.1
Health	10.2	8.9	0.0	0.0	10.2	8.9
Human Services	53.1	51.6	0.0	0.0	53.1	51.6
Community Development	5.9	4.8	0.0	0.0	5.9	4.8
Economic Development	0.5	0.5	0.0	0.0	0.5	0.5
Transportation	3.7	3.8	0.0	0.0	3.7	3.8
Interest and Fiscal Charges	0.2	0.2	0.0	0.0	0.2	0.2
Water and Sewer	0.0	0.0	33.4	33.1	33.4	33.1
<b>Total Expenses</b>	<b>173.9</b>	<b>167.8</b>	<b>33.4</b>	<b>33.1</b>	<b>207.3</b>	<b>200.9</b>
<b>Increase/(Decrease) in Net Position</b>	<b>(17.4)</b>	<b>(18.5)</b>	<b>3.0</b>	<b>3.7</b>	<b>(14.4)</b>	<b>(14.8)</b>
Beginning Net Position, Restated	137.3	155.8	293.6	289.9	430.9	445.7
<b>Ending Net Position</b>	<b>\$ 119.9</b>	<b>\$ 137.3</b>	<b>\$ 296.6</b>	<b>\$ 293.6</b>	<b>\$ 416.5</b>	<b>\$ 430.9</b>

#### *Governmental Activities*

The legislative and executive programs of the County represent the activities related to the governing body and other elected officials in the performance of their primary duties and subsidiary activities. These activities directly support other programs of the County and service its citizens. In 2019, this represented 14.1% 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.

Public safety programs and human services programs are the largest activities of the County. Public safety represents 24.5% of total expenses. Public Safety programs provide safety to the citizens of Clermont County through the Sheriff's office and the 911 Communication Center. Human services represent 30.5%

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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 9.8% 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.

The increase in expenses in the above programs is due to an increase in the County's proportionate share of the state's pension and OPEB expenses.

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, and Children Services programs which comprise 40.0% of the County's grants and contributions. The County saw a \$1.1 million decrease in 2019 on these grants due the decrease in grants receivable at year end. 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 33.6% of the County's intergovernmental revenue. These grants saw an overall increase of \$.8 million mostly from a \$1 million increase in Community Development Block grants. Grants for public safety relate to the programs for probation and to programs within the Sheriff's office. These grants also saw a decrease in 2019 related to probation programs.

Property Taxes have increased by \$1.2 million due to a replacement levy for developmental disabilities.

Investment revenue increased by \$2.8 million in 2019 due to the increase in interest rates and the market value on investments.

Expenses increased by \$6.1 million due to an increase in the County's proportionate share of the state's pension and OPEB expenses.

#### *Business-Type Activities*

In 2019 the County's Water and Sewer capital grants and contributions decreased \$.4 million due to decrease in contributions of water and sewer lines from contractors. Expenses increased by \$.3 million due to an increase in the County's proportionate share of the state's pension and OPEB expenses.

#### **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 \$99.2 million (as presented in the balance sheet on pages 26 and 27). Approximately \$26.7 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 \$27.5 million, while the total fund balance was \$42.7 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 45.2% of the total general fund expenditures and other financing uses, while total fund balance represents 70.0% of that same amount.

The fund balance of the County's General Fund increased by \$5.5 million during the current fiscal year. Key factors are as follows:

- ◆ Sales Tax revenue increased \$1.7 million in 2019.
- ◆ Investment revenue and the fair value of investments increased by \$2.6 million in 2019 due to an increase in interest rates and the market value on investments.

The Social Services fund saw a \$1.6 million increase in fund balance due to conservative spending in 2019.

The Mental Health and Recovery Board fund saw a \$.2 million decrease in fund balance due an increase in expenses for services.

The Developmental Disabilities fund saw a \$1.7 million increase in fund balance due to an increase in property tax revenue and conservative spending of the grant monies received in 2019.

The Motor Vehicle and Gas fund had a \$.8 million increase in fund balance due to an increase of \$1 million in permissive sales tax revenue.

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 \$2.3 million increase in fund balance due to an increase of \$2.3 million in capital grant revenue..

The Water Fund had a slight decrease of \$.1 million in net position and the Sewer Fund had a \$3 million increase in net position due to an increase in investment earnings and a decrease of \$1.1 million in expenses.

### **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 2019, 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 2019 by \$1.7 million during 2019. The difference between the final budgeted expenditures and actual expenditures was \$7.3 million, cumulative of 20 departmental budgets.

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### **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, 2019, is \$431.2million (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, intangibles, equipment and machinery, roads, highways, and bridges.

Note G (Capital Assets) provides capital asset activity during 2019.

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

- ◆ Road and Bridge projects continue in 2019 with \$2.3 million added to the improvement of the roads and bridges.
- ◆ The County received \$1.8 million in sewer line contributions and \$1.1 million in water line contributions.

*Long-term Debt:* At the end of 2019, the County had general obligation debt outstanding of \$6.9 million. Of this amount, \$0.3 million comprises debt backed by the full faith and credit of the County, \$1.4 million comprises of OPWC commitments to be repaid from the Motor Vehicle and Gas fund, \$4.9 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, and \$.2 million in storm water revenue bonds.

The County's long-term general obligation debt decreased by \$.8 million during the 2019 fiscal year due to principal payments. The County's Water and Sewer debt decreased by \$4.0 million due to principal payments made in 2019.

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 \$47.4 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 2019 for the county, were \$0.2 million for governmental activities and \$.7 million for business type activities.

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

The County has seen an increase in key economic development factors in 2019. The County maintains a conservative approach to spending while maximizing its local revenues. Given the recent decline in current national and state economies due to Covid-19, it is uncertain at this time what the impact will be on future economic factors. Although, the financial impact of Covid-19 is unknown, we anticipate sales tax revenue to decrease in 2020.

In 2019, the County received \$2.5 million in Casino Revenue. The State of Ohio collects a 33% tax on gross casino revenue; each county receives a portion of this tax revenue. This is also expected to decrease in 2020 due to the Covid-19.

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 2020 State budget bill cuts.

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In conjunction with current economic factors, the County expects to maintain a conservative 2020 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](mailto:lfraley@clermontcountyohio.gov)) or visit the County website at [ClermontCountyOhio.gov](http://ClermontCountyOhio.gov).

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**Clermont County, Ohio**  
Statement of Net Position  
December 31, 2019

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
<b>ASSETS</b>				
<i>Current assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$ 102,875,040	\$ 19,359,503	\$ 122,234,543	\$ 8,969,642
Restricted Cash	0	0	0	2,514,839
Cash and Cash Equivalents in Segregated Accounts	0	16,929,633	16,929,633	0
Investments in Segregated Accounts	0	10,006,473	10,006,473	0
Accounts Receivable	432,742	4,331,719	4,764,461	0
Accrued Interest Receivable	443,341	44,236	487,577	4,890
Intergovernmental Receivable	11,256,517	0	11,256,517	2,067,395
Casino Receivable	614,375	0	614,375	0
Sales Tax Receivable	5,766,924	0	5,766,924	0
Property Tax Receivable	37,478,766	0	37,478,766	0
Revenue in Lieu of Taxes Receivable	3,841,212	0	3,841,212	0
Internal Balances	(998,751)	998,751	0	0
Prepaid Items	0	5,470	5,470	0
Inventory of Supplies at Cost	0	318,002	318,002	0
Loans Receivable	221,576	0	221,576	0
Special Assessments Receivable	6,223,229	0	6,223,229	0
<i>Total current assets</i>	<u>168,154,971</u>	<u>51,993,787</u>	<u>220,148,758</u>	<u>13,556,766</u>
<i>Noncurrent assets:</i>				
Restricted Assets				
Cash and Cash Equivalents in Segregated Accounts	0	1,926,321	1,926,321	0
Investments in Segregated Accounts	0	3,518,582	3,518,582	0
Retainage Accounts	0	122,777	122,777	137,118
Grants Receivable	0	272,285	272,285	0
Net Pension/OPEB Asset	565,851	39,107	604,958	0
Land Held for Resale	0	0	0	3,591,109
Land, Easements and Construction in Progress	25,110,916	26,102,539	51,213,455	0
Depreciable Capital Assets, Net	124,788,065	255,223,014	380,011,079	424,645
<i>Total noncurrent assets</i>	<u>150,464,832</u>	<u>287,204,625</u>	<u>437,669,457</u>	<u>4,152,872</u>
<i>Total assets</i>	<u>318,619,803</u>	<u>339,198,412</u>	<u>657,818,215</u>	<u>17,709,638</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charge on Refunding	0	10,384	10,384	0
Deferred Outflows Related to Pensions and OPEB	33,702,571	2,941,789	36,644,360	0
<i>Total deferred outflows of resources</i>	<u>33,702,571</u>	<u>2,952,173</u>	<u>36,654,744</u>	<u>0</u>
<i>Total assets and deferred outflows of resources</i>	<u>352,322,374</u>	<u>342,150,585</u>	<u>694,472,959</u>	<u>17,709,638</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts Payable	2,601,919	1,721,100	4,323,019	57,484
Contracts Payable	503,492	0	503,492	2,190,284
Accrued Wages and Benefits	3,200,742	290,046	3,490,788	0
Matured Compensated Absences Payable	112,999	0	112,999	0
Unearned Revenue	0	0	0	367,625
Intergovernmental Payable	0	2,460	2,460	0
Matured Interest Payable	8,863	0	8,863	0
Accrued Interest Payable	16,789	0	16,789	91,204
Maintenance Bond Payable	0	158,764	158,764	0
Claims Payable	505,700	0	505,700	0
Current Portion of Long-Term Debt	3,067,412	1,826,374	4,893,786	1,842,070
Payable from Restricted				
Accrued Interest Payable	0	85,583	85,583	0
Retainage Payable	0	122,777	122,777	137,118
Current Portion of Long Term Debt	0	2,510,000	2,510,000	0
<i>Total current liabilities</i>	<u>10,017,916</u>	<u>6,717,104</u>	<u>16,735,020</u>	<u>4,685,785</u>
<i>Noncurrent liabilities:</i>				
Due in More Than One Year	9,440,480	23,304,180	32,744,660	28,347,008
Net Pension and OPEB Liability	168,004,023	14,917,283	182,921,306	0
<i>Total noncurrent liabilities</i>	<u>177,444,503</u>	<u>38,221,463</u>	<u>215,665,966</u>	<u>28,347,008</u>
<i>Total liabilities</i>	<u>187,462,419</u>	<u>44,938,567</u>	<u>232,400,986</u>	<u>33,032,793</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Revenue-Property Taxes	36,167,515	0	36,167,515	0
Deferred Revenue-Revenue in Lieu of Taxes	3,738,257	0	3,738,257	0
Net Carrying Amount of Refunded Debt	0	180,262	180,262	0
Deferred Inflows Related to Pensions and OPEB	5,035,652	408,752	5,444,404	0
<i>Total deferred inflows of resources</i>	<u>44,941,424</u>	<u>589,014</u>	<u>45,530,438</u>	<u>0</u>
<i>Total liabilities and deferred inflows of resources</i>	<u>232,403,843</u>	<u>45,527,581</u>	<u>277,931,424</u>	<u>33,032,793</u>
<b>NET POSITION</b>				
Net investment in capital assets	147,623,452	254,209,784	401,833,236	424,645
Restricted for:				
Capital	14,889,817	0	14,889,817	0
Debt Service	1,044,682	4,819,478	5,864,160	2,514,839
Grants	841,763	0	841,763	0
Real Estate Assessment	1,724,302	0	1,724,302	0
Roads and Bridges	706,760	0	706,760	0
Unrestricted	(46,912,245)	37,593,742	(9,318,503)	(18,262,639)
<i>Total net position</i>	<u>\$ 119,918,531</u>	<u>\$ 296,623,004</u>	<u>\$ 416,541,535</u>	<u>\$ (15,323,155)</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, 2019

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-type Activities	Total	
<b>Primary government:</b>								
<i>Governmental activities:</i>								
General Government								
Legislative & Executive	\$ 24,523,090	\$ 13,583,632	\$ 1,321,773	\$ 2,300,013	\$ (7,317,672)	\$ 0	\$ (7,317,672)	\$ 0
Judicial	16,131,195	4,289,979	766,834	0	(11,074,382)	0	(11,074,382)	0
Public Safety	42,715,940	5,328,457	2,378,347	0	(35,009,136)	0	(35,009,136)	0
Public Works	17,039,760	331,923	10,297,645	682,042	(5,728,150)	0	(5,728,150)	0
Health	10,172,298	268,577	4,126,416	0	(5,777,305)	0	(5,777,305)	0
Human Services	53,100,984	4,231,878	18,207,867	0	(30,661,239)	0	(30,661,239)	0
Community Development	5,850,305	72,426	0	4,293,883	(1,483,996)	0	(1,483,996)	0
Economic Development	481,219	1,006,032	0	0	524,813	0	524,813	0
Transportation	3,704,667	2,948,021	454,991	644,785	343,130	0	343,130	0
Interest and Fiscal Charges	217,415	0	0	0	(217,415)	0	(217,415)	0
<i>Total governmental activities</i>	<u>173,936,873</u>	<u>32,060,925</u>	<u>37,553,873</u>	<u>7,920,723</u>	<u>(96,401,352)</u>	<u>0</u>	<u>(96,401,352)</u>	<u>0</u>
<i>Business-type activities:</i>								
Sewer Fund	17,054,977	14,391,923	0	4,648,056	0	1,985,002	1,985,002	0
Water Fund	16,326,774	13,475,198	0	2,529,595	0	(321,981)	(321,981)	0
<i>Total business-type activities</i>	<u>33,381,751</u>	<u>27,867,121</u>	<u>0</u>	<u>7,177,651</u>	<u>0</u>	<u>1,663,021</u>	<u>1,663,021</u>	<u>0</u>
<i>Total primary government</i>	<u>\$ 207,318,624</u>	<u>\$ 59,928,046</u>	<u>\$ 37,553,873</u>	<u>\$ 15,098,374</u>	<u>(96,401,352)</u>	<u>1,663,021</u>	<u>(94,738,331)</u>	<u>0</u>
<b>Component units:</b>								
CIC	\$ 314,013	\$ 29,988	\$ 0	\$ 0	0	0	0	(284,025)
Port Authority	56,705	26,343	0	0	0	0	0	(30,362)
TID	16,297,361	0	11,241,735	0	0	0	0	(5,055,626)
<i>Total component units</i>	<u>\$ 16,668,079</u>	<u>\$ 56,331</u>	<u>\$ 11,241,735</u>	<u>\$ 0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(5,370,013)</u>
<b>General revenues:</b>								
Property Taxes Levied for General Purposes					8,848,140	0	8,848,140	0
Property Taxes Levied for Social Services					7,795,610	0	7,795,610	0
Property Taxes Levied for CCDD					12,137,987	0	12,137,987	0
Property Taxes Levied for MHRB					2,903,682	0	2,903,682	0
Property Taxes Levied for Capital Outlay					4,199,035	0	4,199,035	0
Lodging Tax					799,337	0	799,337	0
Sales Tax					29,779,004	0	29,779,004	0
Casino Revenue					2,516,436	0	2,516,436	0
Grants & Contributions not Restricted for Specific Programs					5,150,450	0	5,150,450	2,975,000
Federal Interest Subsidy					0	0	0	65,802
Investment Earnings					4,031,037	713,841	4,744,878	249,330
Other Revenue					907,478	606,524	1,514,002	0
<i>Total general revenues</i>					<u>79,068,196</u>	<u>1,320,365</u>	<u>80,388,561</u>	<u>3,290,132</u>
<i>Change in net position</i>					<u>(17,333,156)</u>	<u>2,983,386</u>	<u>(14,349,770)</u>	<u>(2,079,881)</u>
Net position - beginning					137,251,687	293,639,618	430,891,305	(13,243,274)
<i>Net position - ending</i>					<u>\$ 119,918,531</u>	<u>\$ 296,623,004</u>	<u>\$ 416,541,535</u>	<u>\$ (15,323,155)</u>

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

**Clermont County, Ohio**

Balance Sheet

Governmental Funds

December 31, 2019

	General	Social Services	MHRB	CCDD	MV&G
<b>ASSETS</b>					
Equity in Pooled Cash and Cash Equivalents	\$ 39,673,985	\$ 7,902,105	\$ 3,657,682	\$ 11,177,753	\$ 3,478,063
Property Tax Receivable	9,317,112	8,117,888	2,993,172	12,633,492	0
Sales Tax Receivable	5,160,517	0	0	0	606,407
Revenue in Lieu of Taxes Receivable	0	0	0	0	0
Accounts Receivable	188,364	0	0	221,984	0
Casino Revenue Receivable	614,375	0	0	0	0
Special Assessments Receivable	0	0	0	0	0
Accrued Interest Receivable	433,312	0	0	0	9,544
Interfund Receivable	2,587,660	0	0	0	0
Intergovernmental Receivable	1,718,118	1,015,009	2,124,420	562,890	4,444,373
Loans Receivable	0	0	0	0	0
<b>Total assets</b>	<b>\$ 59,693,443</b>	<b>\$ 17,035,002</b>	<b>\$ 8,775,274</b>	<b>\$ 24,596,119</b>	<b>\$ 8,538,387</b>
<b>LIABILITIES</b>					
Accounts Payable	\$ 1,009,973	\$ 462,531	\$ 155,187	\$ 81,245	\$ 355,849
Contracts Payable	0	0	0	0	0
Accrued Wages and Benefits	1,844,442	438,643	17,215	381,641	171,273
Matured Compensated Absences	7,232	25,492	0	55,522	0
Interfund Payable	0	500,000	0	0	155,714
Matured Interest Payable	0	0	0	0	0
<b>Total liabilities</b>	<b>2,861,647</b>	<b>1,426,666</b>	<b>172,402</b>	<b>518,408</b>	<b>682,836</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue-Grants	38,230	353,499	1,212,778	78,965	0
Unavailable Revenue-Intergovernmental	1,293,373	482,500	124,852	437,484	3,808,096
Unavailable Revenue-Investment Earnings	189,350	0	0	0	4,171
Unavailable Revenue-Sales Taxes	2,702,523	0	0	0	321,092
Unavailable Revenue-Special Assessments	0	0	0	0	0
Unavailable Revenue-Property Taxes	9,305,905	8,107,980	2,989,482	12,618,065	0
Unavailable Revenue-Revenue in Lieu of Taxes	0	0	0	0	0
Unavailable Revenue-Casino Revenue	614,375	0	0	0	0
<b>Total deferred inflow of resources</b>	<b>14,143,756</b>	<b>8,943,979</b>	<b>4,327,112</b>	<b>13,134,514</b>	<b>4,133,359</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>17,005,403</b>	<b>10,370,645</b>	<b>4,499,514</b>	<b>13,652,922</b>	<b>4,816,195</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable					
Advances	2,020,714	0	0	0	0
Unclaimed Funds	435,781	0	0	0	0
Restricted					
Capital Outlay	0	0	0	0	0
Community Development	0	0	0	0	0
Developmental Disabilities	0	0	0	10,166,790	0
Grants	0	6,629,700	5,325	776,407	0
Health	0	0	4,270,435	0	0
Human Services	0	34,657	0	0	0
Judicial	0	0	0	0	0
Legislative & Executive	0	0	0	0	0
Public Safety	0	0	0	0	0
Public Works	0	0	0	0	3,722,192
Real Estate Assessment	0	0	0	0	0
Transportation	0	0	0	0	0
Assigned					
Capital Outlay	0	0	0	0	0
Community Development	0	0	0	0	0
Debt Service	0	0	0	0	0
Purchases on Order - Materials/Supplies	751,142	0	0	0	0
Purchases on Order - Contract Services	901,644	0	0	0	0
Legislative & Executive	3,538,346	0	0	0	0
Next Year Appropriations	7,512,141	0	0	0	0
Unassigned	27,528,272	0	0	0	0
<b>Total fund balances (deficits)</b>	<b>42,688,040</b>	<b>6,664,357</b>	<b>4,275,760</b>	<b>10,943,197</b>	<b>3,722,192</b>
<b>Total liabilities and fund balances (deficits)</b>	<b>\$ 59,693,443</b>	<b>\$ 17,035,002</b>	<b>\$ 8,775,274</b>	<b>\$ 24,596,119</b>	<b>\$ 8,538,387</b>

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
\$ 98,736	\$ 14,955,046	\$ 18,060,066	\$ 99,003,436
0	4,417,102	0	37,478,766
0	0	0	5,766,924
0	0	3,841,212	3,841,212
0	0	0	410,348
0	0	0	614,375
5,870,681	0	352,548	6,223,229
0	0	485	443,341
0	0	15,000	2,602,660
0	267,377	1,124,330	11,256,517
0	0	221,576	221,576
<u>\$ 5,969,417</u>	<u>\$ 19,639,525</u>	<u>\$ 23,615,217</u>	<u>\$ 167,862,384</u>
\$ 0	\$ 0	\$ 366,650	2,431,435
0	503,492	0	503,492
0	0	324,235	3,177,449
0	0	24,753	112,999
998,750	0	596,946	2,251,410
8,863	0	0	8,863
<u>1,007,613</u>	<u>503,492</u>	<u>1,312,584</u>	<u>8,485,648</u>
0	0	495,786	2,179,258
0	267,377	234,440	6,648,122
0	0	212	193,733
0	0	0	3,023,615
5,869,809	0	352,447	6,222,256
0	4,411,765	0	37,433,197
0	0	3,836,907	3,836,907
0	0	0	614,375
<u>5,869,809</u>	<u>4,679,142</u>	<u>4,919,792</u>	<u>60,151,463</u>
<u>6,877,422</u>	<u>5,182,634</u>	<u>6,232,376</u>	<u>68,637,111</u>
0	0	0	2,020,714
0	0	0	435,781
0	14,251,378	0	14,251,378
0	0	721,171	721,171
0	0	0	10,166,790
0	0	1,299,282	8,710,714
0	0	0	4,270,435
0	0	0	34,657
0	0	5,253,439	5,253,439
0	0	68,919	68,919
0	0	3,446,859	3,446,859
0	0	222,216	3,944,408
0	0	4,341,285	4,341,285
0	0	521,380	521,380
0	205,513	17,678	223,191
0	0	1,265,662	1,265,662
0	0	224,950	224,950
0	0	0	751,142
0	0	0	901,644
0	0	0	3,538,346
0	0	0	7,512,141
(908,005)	0	0	26,620,267
<u>(908,005)</u>	<u>14,456,891</u>	<u>17,382,841</u>	<u>99,225,273</u>
<u>\$ 5,969,417</u>	<u>\$ 19,639,525</u>	<u>\$ 23,615,217</u>	<u>\$ 167,862,384</u>

**Clermont County, Ohio**

## Reconciliation of Total Governmental Fund Balances to the Statement of Net Position of

## Governmental Activities

December 31, 2019

Fund balances of governmental funds	\$	99,225,273
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***Amounts reported for governmental activities in the statement of net position are different because:***

Capital assets and land held for resale used in governmental activities are not financial resources and therefore are not reported in the funds.		149,804,557
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Other long-term assets are not available to pay for current-period expenditures and therefore are unavailable revenue in the funds.

Special Assessments	6,222,256	
Investment Earnings	193,733	
Property Taxes	1,265,682	
Revenue in Lieu of Taxes	98,650	
Intergovernmental Revenues	8,827,380	
Sales Tax	3,023,615	
Casino Revenue	614,375	
		20,245,691

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

Net Pension/OPEB	(137,800,233)	
GO Bonds	(315,000)	
Special Assessment Bonds	(4,857,000)	
OPWC Loans	(1,402,518)	
Compensated Absences	(5,497,792)	
Accrued Interest	(16,789)	
Other Loans	(293,651)	
		(150,182,983)

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.

825,993

Net position of governmental activities	\$	119,918,531
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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, 2019

	General	Social Services	MHRB	CCDD
<b>REVENUES</b>				
Property and Other Taxes	\$ 8,874,905	\$ 7,819,524	\$ 2,912,531	\$ 12,175,205
Sales Tax	29,495,930	0	0	0
Revenue in Lieu of Taxes	0	0	0	0
Charges for Services	13,685,853	853,986	165,228	3,117,634
Licenses and Permits	1,317,963	41,127	0	0
Fines and Forfeitures	925,924	0	0	0
Intergovernmental	7,251,311	16,587,073	4,805,477	3,558,429
Special Assessments	0	0	0	0
Investment Earnings	2,720,706	0	0	0
Net Increase in Fair Value of Investments	1,174,118	0	0	0
Other Revenue	997,700	401,111	166,128	627,262
<i>Total revenues</i>	<u>66,444,410</u>	<u>25,702,821</u>	<u>8,049,364</u>	<u>19,478,530</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Legislative & Executive	15,851,031	0	0	0
Judicial	11,200,105	0	0	0
Public Safety	29,037,557	0	0	0
Public Works	0	0	0	0
Health	363,229	0	8,236,767	0
Human Services	2,252,318	24,856,462	0	17,738,275
Community Development	318,984	0	0	0
Economic Development	418,404	0	0	0
Transportation	0	0	0	0
<i>Debt service:</i>				
Principal retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Capital outlay	0	0	0	53,901
<i>Total expenditures</i>	<u>59,441,628</u>	<u>24,856,462</u>	<u>8,236,767</u>	<u>17,792,176</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>7,002,782</u>	<u>846,359</u>	<u>(187,403)</u>	<u>1,686,354</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	0	712,704	0	0
Transfers Out	(1,464,704)	0	(27,792)	0
Proceeds from Capital Assets	1,565	16,407	0	0
<i>Total other financing sources (uses)</i>	<u>(1,463,139)</u>	<u>729,111</u>	<u>(27,792)</u>	<u>0</u>
<i>Net change in fund balances</i>	5,539,643	1,575,470	(215,195)	1,686,354
Fund balances - beginning	37,148,397	5,088,887	4,490,955	9,256,843
<i>Fund balances - ending</i>	<u>\$ 42,688,040</u>	<u>\$ 6,664,357</u>	<u>\$ 4,275,760</u>	<u>\$ 10,943,197</u>

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

MV&G	Special Assessment Debt Service	County Capital Improvement	Total Nonmajor Funds	Total Governmental Funds
\$ 0	\$ 0	\$ 4,211,765	\$ 799,337	\$ 36,793,267
3,693,079	0	0	0	33,189,009
0	0	0	3,409,302	3,409,302
70,546	0	0	9,134,187	27,027,434
53,890	0	0	466,341	1,879,321
46,566	0	0	476,040	1,448,530
8,630,609	0	2,878,272	5,285,794	48,996,965
22,233	684,647	0	79,972	786,852
51,516	0	312	16,068	2,788,602
25,862	0	0	1,314	1,201,294
98,669	0	114,510	269,035	2,674,415
12,692,970	684,647	7,204,859	19,937,390	160,194,991
0	0	0	4,265,656	20,116,687
0	0	0	1,906,871	13,106,976
0	0	0	5,865,196	34,902,753
9,555,228	0	0	20,448	9,575,676
0	0	0	0	8,599,996
0	0	0	0	44,847,055
0	0	0	4,644,792	4,963,776
0	0	0	0	418,404
0	0	0	2,866,414	2,866,414
0	616,000	0	216,254	832,254
0	200,120	0	30,863	230,983
2,217,755	0	4,902,842	941,281	8,115,779
11,772,983	816,120	4,902,842	20,757,775	148,576,753
919,987	(131,473)	2,302,017	(820,385)	11,618,238
0	0	0	905,907	1,618,611
(119,454)	(6,661)	0	0	(1,618,611)
12,605	0	10,150	42,733	83,460
(106,849)	(6,661)	10,150	948,640	83,460
813,138	(138,134)	2,312,167	128,255	11,701,698
2,909,054	(769,871)	12,144,724	17,254,586	87,523,575
\$ 3,722,192	\$ (908,005)	\$ 14,456,891	\$ 17,382,841	\$ 99,225,273

**Clermont County, Ohio**

Reconciliation of the Statement of Revenues, Expenditures and Changes in  
Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ended December 31, 2019

**Net change in fund balances - total governmental funds** **\$ 11,701,698**

***Amounts reported for governmental activities in the statement of net position 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	7,460,900	
Depreciation Expense	<u>(8,558,216)</u>	(1,097,316)

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.

(29,104)

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	207,735	
Intergovernmental Revenue	(2,949,136)	
Special Assessments	(904,545)	
Investment Earnings	41,142	
Casino Revenue	<u>13,532</u>	(3,591,272)

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		832,254
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In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, interest is expensed when due.

7,793

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	(80,174)	
Net Pension/OPEB	<u>(26,127,717)</u>	(26,207,891)

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

1,050,682

Change in net position of governmental activities		<u><u>\$ (17,333,156)</u></u>
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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, 2019

**General Fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Property and Other Taxes	\$ 8,885,803	\$ 8,885,803	\$ 8,896,571	\$ 10,768
Sales Tax	28,325,000	28,325,000	29,344,394	1,019,394
Charges for Services	13,329,217	13,329,217	13,477,937	148,720
Licenses and Permits	1,391,050	1,391,050	1,312,462	(78,588)
Fines and Forfeitures	854,360	854,360	925,924	71,564
Intergovernmental	6,786,095	6,786,095	7,110,451	324,356
Investment Earnings	1,460,900	1,460,900	2,637,840	1,176,940
Other Revenue	644,663	644,663	1,023,012	378,349
Total revenues	61,677,088	61,677,088	64,728,591	3,051,503
EXPENDITURES				
Current:				
Legislative & Executive	21,084,289	21,374,973	15,910,723	5,464,250
Judicial	11,442,988	11,572,663	11,344,274	228,389
Public Safety	30,134,880	30,520,496	29,775,083	745,413
Health	513,602	518,602	518,602	0
Human Services	2,741,714	2,689,314	2,285,234	404,080
Community Development	336,539	339,039	320,829	18,210
Economic Development	881,450	875,114	430,696	444,418
Total expenditures	67,135,462	67,890,201	60,585,441	7,304,760
Excess (deficiency) of revenues over expenditures	(5,458,374)	(6,213,113)	4,143,150	10,356,263
OTHER FINANCING SOURCES (USES)				
Transfers In	500,000	500,000	500,000	0
Transfers Out	(2,236,185)	(2,236,185)	(2,236,185)	0
Proceeds from Capital Assets	0	0	1,565	1,565
Advances In	1,330,000	1,330,000	1,183,518	(146,482)
Advances Out	(500,000)	(1,100,000)	(1,100,000)	0
Total other financing source (uses)	(906,185)	(1,506,185)	(1,651,102)	(144,917)
Net change in fund balances	(6,364,559)	(7,719,298)	2,492,048	10,211,346
Fund balances - beginning	32,450,861	32,450,861	32,450,861	0
Prior year encumbrances appropriated	1,334,620	1,334,620	1,334,620	0
Fund balances - ending	\$ 27,420,922	\$ 26,066,183	\$ 36,277,529	\$ 10,211,346

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, 2019

**Social Services - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Property and Other Taxes	\$ 7,797,553	\$ 7,797,553	\$ 7,838,847	\$ 41,294
Charges for Services	932,000	932,000	853,986	(78,014)
Licenses and Permits	50,000	50,000	41,127	(8,873)
Intergovernmental	18,764,579	16,294,579	16,956,038	661,459
Other Revenue	3,913,500	3,913,500	3,531,122	(382,378)
<i>Total revenues</i>	<u>31,457,632</u>	<u>28,987,632</u>	<u>29,221,120</u>	<u>233,488</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Human Services	33,275,763	32,573,631	29,144,442	3,429,189
<i>Total expenditures</i>	<u>33,275,763</u>	<u>32,573,631</u>	<u>29,144,442</u>	<u>3,429,189</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,818,131)</u>	<u>(3,585,999)</u>	<u>76,678</u>	<u>3,662,677</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	909,603	909,603	1,053,164	143,561
Transfers Out	(340,460)	(340,460)	(340,460)	0
Proceeds from Capital Assets	1,000	1,000	16,407	15,407
<i>Total other financing source (uses)</i>	<u>570,143</u>	<u>570,143</u>	<u>729,111</u>	<u>158,968</u>
<i>Net change in fund balances</i>	(1,247,988)	(3,015,856)	805,789	3,821,645
Fund balances - beginning	4,023,563	4,023,563	4,023,563	0
Prior year encumbrances appropriated	764,732	764,732	764,732	0
<i>Fund balances - ending</i>	<u>\$ 3,540,307</u>	<u>\$ 1,772,439</u>	<u>\$ 5,594,084</u>	<u>\$ 3,821,645</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, 2019

**MHRB - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Property and Other Taxes	\$ 2,888,895	\$ 2,888,895	\$ 2,919,706	\$ 30,811
Intergovernmental	4,285,476	4,285,476	4,786,529	501,053
Other Revenue	164,930	164,930	331,356	166,426
Total revenues	7,339,301	7,339,301	8,037,591	698,290
EXPENDITURES				
Current:				
Health	8,175,638	8,159,028	8,157,028	2,000
Total expenditures	8,175,638	8,159,028	8,157,028	2,000
(Deficiency) of revenues over expenditures	(836,337)	(819,727)	(119,437)	700,290
OTHER FINANCING (USES)				
Transfers Out	(27,792)	(27,792)	(27,792)	0
Total other financing (uses)	(27,792)	(27,792)	(27,792)	0
Net change in fund balances	(864,129)	(847,519)	(147,229)	700,290
Fund balances - beginning	3,037,638	3,037,638	3,037,638	0
Prior year encumbrances appropriated	681,066	681,066	681,066	0
Fund balances - ending	\$ 2,854,575	\$ 2,871,185	\$ 3,571,475	\$ 700,290

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, 2019

**CCDD - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Property and Other Taxes	\$ 12,090,000	\$ 12,090,000	\$ 12,205,211	\$ 115,211
Charges for Services	3,187,000	3,187,000	3,181,648	(5,352)
Intergovernmental	3,290,344	3,245,344	3,697,322	451,978
Other Revenue	213,995	213,995	627,262	413,267
<i>Total revenues</i>	<u>18,781,339</u>	<u>18,736,339</u>	<u>19,711,443</u>	<u>975,104</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Human Services	21,346,827	21,293,409	17,755,907	3,537,502
<i>Total expenditures</i>	<u>21,346,827</u>	<u>21,293,409</u>	<u>17,755,907</u>	<u>3,537,502</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,565,488)</u>	<u>(2,557,070)</u>	<u>1,955,536</u>	<u>4,512,606</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	2,250,000	1,000,000	1,000,000	0
Transfers Out	(1,000,000)	(1,000,000)	(1,000,000)	0
<i>Total other financing sources (uses)</i>	<u>1,250,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net change in fund balances</i>	(1,315,488)	(2,557,070)	1,955,536	4,512,606
Fund balances - beginning	8,824,088	8,824,088	8,824,088	0
Prior year encumbrances appropriated	36,827	36,827	36,827	0
<i>Fund balances - ending</i>	<u>\$ 7,545,427</u>	<u>\$ 6,303,845</u>	<u>\$ 10,816,451</u>	<u>\$ 4,512,606</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, 2019

**MV&G - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Sales Tax	\$ 3,565,000	\$ 3,495,000	\$ 3,637,259	\$ 142,259
Charges for Services	162,100	162,100	70,546	(91,554)
Licenses and Permits	9,800	9,800	53,890	44,090
Fines and Forfeitures	30,000	30,000	46,566	16,566
Intergovernmental	7,012,274	7,525,274	7,681,481	156,207
Special Assessments	22,000	22,000	22,233	233
Investment Earnings	25,000	25,000	48,037	23,037
Other Revenue	25,000	120,000	98,669	(21,331)
Total revenues	10,851,174	11,389,174	11,658,681	269,507
EXPENDITURES				
Current:				
Public Works	10,447,532	12,845,925	12,335,521	510,404
Total expenditures	10,447,532	12,845,925	12,335,521	510,404
Excess (deficiency) of revenues over expenditures	403,642	(1,456,751)	(676,840)	779,911
OTHER FINANCING SOURCES (USES)				
Transfers Out	(119,454)	(119,454)	(119,454)	0
Proceeds from Capital Assets	15,000	15,000	12,605	(2,395)
Advances Out	(77,857)	(77,857)	(77,857)	0
Total other financing source (uses)	(182,311)	(182,311)	(184,706)	(2,395)
Net change in fund balances	221,331	(1,639,062)	(861,546)	777,516
Fund balances - beginning	2,322,725	2,322,725	2,322,725	0
Prior year encumbrances appropriated	195,343	195,343	195,343	0
Fund balances - ending	\$ 2,739,399	\$ 879,006	\$ 1,656,522	\$ 777,516

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

**Clermont County, Ohio**  
Statement of Fund Net Position  
Proprietary Funds  
December 31, 2019

	Business-type Activities			Governmental Activities
	Water Fund	Sewer Fund	Total Enterprise Funds	Internal Service Funds
<b>ASSETS</b>				
<i>Current assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$ 15,947,917	\$ 3,411,586	\$ 19,359,503	\$ 3,871,604
Cash and Cash Equivalents in Segregated Accounts	0	16,929,633	16,929,633	0
Investments in Segregated Accounts	0	10,006,473	10,006,473	0
Accounts Receivable	1,972,799	2,358,920	4,331,719	22,394
Accrued Interest Receivable	0	44,236	44,236	0
Prepaid Items	2,735	2,735	5,470	0
Inventory of Supplies at Cost	220,145	97,857	318,002	0
<i>Total current assets</i>	<u>18,143,596</u>	<u>32,851,440</u>	<u>50,995,036</u>	<u>3,893,998</u>
<i>Noncurrent assets:</i>				
Interfund Receivable	52,517	946,234	998,751	0
Restricted Cash and Cash Equivalents in Segregated Accounts	0	1,926,321	1,926,321	0
Restricted Investments in Segregated Accounts	0	3,518,582	3,518,582	0
Retainage Accounts	0	122,777	122,777	0
Grants Receivable	240,747	31,538	272,285	0
Net Pension Asset	17,628	21,479	39,107	2,963
Capital Assets, Net	122,906,018	158,419,535	281,325,553	94,424
<i>Total noncurrent assets</i>	<u>123,216,910</u>	<u>164,986,466</u>	<u>288,203,376</u>	<u>97,387</u>
<i>Total assets</i>	<u>141,360,506</u>	<u>197,837,906</u>	<u>339,198,412</u>	<u>3,991,385</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charges of Refunding	0	10,384	10,384	0
Deferred Outflow Related to Pensions and OPEB	1,320,481	1,621,308	2,941,789	227,478
<i>Total deferred outflows of resources</i>	<u>1,320,481</u>	<u>1,631,692</u>	<u>2,952,173</u>	<u>227,478</u>
<i>Total assets and deferred outflows of resources</i>	<u>142,680,987</u>	<u>199,469,598</u>	<u>342,150,585</u>	<u>4,218,863</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts Payable	1,292,411	428,689	1,721,100	170,484
Accrued Wages and Benefits	132,522	157,524	290,046	23,294
Intergovernmental Payable	0	2,460	2,460	0
Interfund Payable	0	0	0	1,350,000
Maintenance Bond Payable	79,382	79,382	158,764	0
Current portion of OWDA Notes	126,242	928,358	1,054,600	0
Current Portion of OPWC Loans	88,942	458,689	547,631	0
Payable from Restricted				
Claims Payable	0	0	0	505,700
Compensated Absences Due within One Year	94,100	130,043	224,143	40,499
Accrued Interest Payable from Restricted	0	85,583	85,583	0
Retainage Payable	0	122,777	122,777	0
Current Portion of Long-Term Obligations	0	2,510,000	2,510,000	0
<i>Total current liabilities</i>	<u>1,813,599</u>	<u>4,903,505</u>	<u>6,717,104</u>	<u>2,089,977</u>
<i>Noncurrent liabilities:</i>				
OWDA Notes Payable	4,113,789	11,091,856	15,205,645	0
OPWC Loans Payable	1,075,521	4,086,988	5,162,509	0
Revenue Bonds Payable	0	2,625,000	2,625,000	0
Comp Absences Due in More than One Year	161,137	149,889	311,026	101,432
Net Pension and OPEB Liability	6,676,550	8,240,733	14,917,283	1,169,660
<i>Total noncurrent liabilities</i>	<u>12,026,997</u>	<u>26,194,466</u>	<u>38,221,463</u>	<u>1,271,092</u>
<i>Total liabilities</i>	<u>13,840,596</u>	<u>31,097,971</u>	<u>44,938,567</u>	<u>3,361,069</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Net Carrying Amount of Refunded Debt	0	180,262	180,262	0
Deferred Inflow Related to Pensions and OPEB	183,244	225,508	408,752	31,801
<i>Total deferred inflows of resources</i>	<u>183,244</u>	<u>405,770</u>	<u>589,014</u>	<u>31,801</u>
<i>Total liabilities and deferred inflows of resources</i>	<u>14,023,840</u>	<u>31,503,741</u>	<u>45,527,581</u>	<u>3,392,870</u>
<b>NET POSITION</b>				
Net investment in capital assets	117,501,523	136,708,261	254,209,784	94,424
Restricted for Debt Service	363,332	4,456,146	4,819,478	0
Unrestricted	10,792,292	26,801,450	37,593,742	731,569
<i>Total net position</i>	<u>\$ 128,657,147</u>	<u>\$ 167,965,857</u>	<u>\$ 296,623,004</u>	<u>\$ 825,993</u>

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

**Clermont County, Ohio**
**Statement of Revenues, Expenses, and Changes in Fund Net Position**
**Proprietary Funds**

For the Year Ended December 31, 2019

	Business-type Activities			Governmental Activities
	Water Fund	Sewer Fund	Total Enterprise Funds	Internal Service Funds
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 12,918,190	\$ 14,233,668	\$ 27,151,858	\$ 17,064,851
New Meters Services & Reviews	557,008	158,255	715,263	0
Other Revenue	218,554	387,970	606,524	2,657,407
<i>Total operating revenues</i>	<u>13,693,752</u>	<u>14,779,893</u>	<u>28,473,645</u>	<u>19,722,258</u>
<b>OPERATING EXPENSES</b>				
Personal Services	3,421,687	4,087,727	7,509,414	1,545,823
Contractual Services	971,052	1,673,713	2,644,765	213,851
Materials and Supplies	3,748,635	856,609	4,605,244	1,074,892
Maintenance and Repair	1,561,056	753,343	2,314,399	231,641
Utilities	1,254,842	1,720,038	2,974,880	542,037
Claims	0	0	0	14,914,347
Depreciation	4,124,072	6,201,069	10,325,141	23,719
Pension Expense	1,087,864	1,197,884	2,285,748	125,266
Other	5,089	6,774	11,863	0
<i>Total operating expenses</i>	<u>16,174,297</u>	<u>16,497,157</u>	<u>32,671,454</u>	<u>18,671,576</u>
<i>Operating income (loss)</i>	<u>(2,480,545)</u>	<u>(1,717,264)</u>	<u>(4,197,809)</u>	<u>1,050,682</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Earnings	0	682,797	682,797	0
Net Increase (Decrease) in Fair Value of Investments	0	31,044	31,044	0
Interest and Fiscal Charges	(152,477)	(557,820)	(710,297)	0
<i>Total nonoperating revenues (expenses)</i>	<u>(152,477)</u>	<u>156,021</u>	<u>3,544</u>	<u>0</u>
<i>Income (loss) before contributions and transfers</i>	<u>(2,633,022)</u>	<u>(1,561,243)</u>	<u>(4,194,265)</u>	<u>1,050,682</u>
Capital Contributions	2,529,595	4,648,056	7,177,651	0
<i>Change in net position</i>	<u>(103,427)</u>	<u>3,086,813</u>	<u>2,983,386</u>	<u>1,050,682</u>
Total net position - beginning	128,760,574	164,879,044	293,639,618	(224,689)
Total net position - ending	<u>\$ 128,657,147</u>	<u>\$ 167,965,857</u>	<u>\$ 296,623,004</u>	<u>\$ 825,993</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, 2019

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water Fund	Sewer Fund	Total Enterprise Funds	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from Customers and Users	\$ 13,589,882	\$ 14,559,007	\$ 28,148,889	\$ 0
Cash Received from Interfund Services	0	0	0	17,107,801
Payments to suppliers	(6,725,993)	(5,719,581)	(12,445,574)	(2,065,322)
Payments to employees	(3,366,709)	(4,057,330)	(7,424,039)	(688,665)
Claims	0	0	0	(15,831,840)
Payments for Interfund Services	0	0	0	(846,912)
Other Receipts	140,008	309,425	449,433	2,657,407
<i>Net cash provided (used) by operating activities</i>	<u>3,637,188</u>	<u>5,091,521</u>	<u>8,728,709</u>	<u>332,469</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Advances to Funds for Deferred Assessments	(6,030)	(53,380)	(59,410)	0
Construction/Acquisition of Capital Assets	(4,458,837)	(7,625,422)	(12,084,259)	0
Maintenance Bond Receipts	23,800	23,800	47,600	0
Principal and Interest Paid on LT Debt	(363,332)	(4,461,002)	(4,824,334)	0
Proceeds from Assessments	0	2,000	2,000	0
Proceeds from Capital Grants	37,536	1,078,016	1,115,552	0
System Capacity Charges	1,169,353	2,042,955	3,212,308	0
<i>Net cash (used) by capital and related financing activities</i>	<u>(3,597,510)</u>	<u>(8,993,033)</u>	<u>(12,590,543)</u>	<u>0</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment Sales	0	1,402,040	1,402,040	0
Interest Received on Investments	0	695,012	695,012	0
<i>Net cash provided by investing activities</i>	<u>0</u>	<u>2,097,052</u>	<u>2,097,052</u>	<u>0</u>
<i>Net increase (decrease) in cash and cash equivalents</i>	<u>39,678</u>	<u>(1,804,460)</u>	<u>(1,764,782)</u>	<u>332,469</u>
Balances - beginning of year (including \$50,444 and \$1,387,082 for the Water and Sewer Funds, respectively held in restricted accounts)	<u>15,908,239</u>	<u>24,194,777</u>	<u>40,103,016</u>	<u>3,539,135</u>
<i>Balances - end of the year (including \$2,049,098 for the Sewer Funds held in restricted accounts)</i>	<u>\$ 15,947,917</u>	<u>\$ 22,390,317</u>	<u>\$ 38,338,234</u>	<u>\$ 3,871,604</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>				
Contributions from Capital and Related Financing Activities	\$ 1,081,960	\$ 1,852,348	\$ 2,934,308	\$ 0
Net Increase in the Fair Value of Investments from Investing Activities	0	31,044	31,044	0
<i>Total noncash investing, capital and financing activities</i>	<u>\$ 1,081,960</u>	<u>\$ 1,883,392</u>	<u>\$ 2,965,352</u>	<u>\$ 0</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>				
Operating Income (Loss)	\$ (2,480,545)	\$ (1,717,264)	\$ (4,197,809)	\$ 1,050,682
Depreciation	4,124,072	6,201,069	10,325,141	23,719
Changes in assets and liabilities:				
Decrease in Accounts Receivable	133,763	133,845	267,608	42,950
Decrease in Net Pension Asset	4,439	6,519	10,958	1,246
(Increase) in Deferred Outflow for Pension and OPEB	(552,130)	(646,435)	(1,198,565)	(80,912)
Increase (Decrease) in Accounts Payable	742,866	(752,615)	(9,749)	(2,139)
Increase in Accrued Wages and Benefits	27,352	23,315	50,667	8,147
(Decrease) in Claims Payable	0	0	0	(917,493)
(Increase) in Inventory	(25,808)	(1,796)	(27,604)	0
Increase in Compensated Absences Payable	27,624	7,083	34,707	1,337
Increase in Net Pension/OPEB Liability	2,234,652	2,604,916	4,839,568	322,363
(Decrease) in Deferred Inflow for Pension and OPEB	(599,097)	(767,116)	(1,366,213)	(117,431)
<i>Net cash provided (used) by operating activities</i>	<u>\$ 3,637,188</u>	<u>\$ 5,091,521</u>	<u>\$ 8,728,709</u>	<u>\$ 332,469</u>

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

**Clermont County, Ohio**

## Statement of Fiduciary Assets and Liabilities

## Fiduciary Funds

December 31, 2019

	<u>Agency funds</u>
<b>ASSETS</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 17,719,618
Cash and Cash Equivalents in Segregated Accounts	1,592,721
Cash and Cash Equivalents with Fiscal Agent	205,763
Property Tax Receivable	229,007,949
Intergovernmental Receivable	1,258,551
<i>Total assets</i>	<u><u>\$ 249,784,602</u></u>
<b>LIABILITIES</b>	
Intergovernmental Payable	\$ 241,864,709
Other Liabilities	7,919,893
<i>Total liabilities</i>	<u><u>\$ 249,784,602</u></u>

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

**Clermont County, Ohio**  
Statement of Net Position  
Component Units  
December 31, 2019

	Port Authority	CIC	TID	Total
<b>ASSETS</b>				
<i>Current assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$ 300,893	\$ 2,668,926	\$ 5,999,823	\$ 8,969,642
Restricted Cash	0	0	2,514,839	2,514,839
Intergovernmental Receivable	0	0	2,067,395	2,067,395
Accrued Interest Receivable	470	4,420	0	4,890
<i>Total current assets</i>	<u>301,363</u>	<u>2,673,346</u>	<u>10,582,057</u>	<u>13,556,766</u>
<i>Noncurrent assets:</i>				
Contractor Retainage Accounts	0	0	137,118	137,118
Land Held for Resale	0	3,591,109	0	3,591,109
Depreciable Capital Assets, Net	424,645	0	0	424,645
<i>Total noncurrent assets</i>	<u>424,645</u>	<u>3,591,109</u>	<u>137,118</u>	<u>4,152,872</u>
<i>Total assets</i>	<u>726,008</u>	<u>6,264,455</u>	<u>10,719,175</u>	<u>17,709,638</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts Payable	6,206	3,087	48,191	57,484
Contracts Payable	0	0	2,190,284	2,190,284
Retainage Payable	0	0	137,118	137,118
Unearned Revenue	0	0	367,625	367,625
Accrued Interest Payable	0	0	91,204	91,204
Due within One Year	0	0	1,842,070	1,842,070
<i>Total current liabilities</i>	<u>6,206</u>	<u>3,087</u>	<u>4,676,492</u>	<u>4,685,785</u>
<i>Noncurrent liabilities:</i>				
Due in More Than One Year	0	0	28,347,008	28,347,008
<i>Total noncurrent liabilities</i>	<u>0</u>	<u>0</u>	<u>28,347,008</u>	<u>28,347,008</u>
<i>Total liabilities</i>	<u>6,206</u>	<u>3,087</u>	<u>33,023,500</u>	<u>33,032,793</u>
<b>NET POSITION</b>				
Net investment in capital assets	424,645	0	0	424,645
Restricted for Debt Service	0	0	2,514,839	2,514,839
Unrestricted	295,157	6,261,368	(24,819,164)	(18,262,639)
<i>Total net position</i>	<u>\$ 719,802</u>	<u>\$ 6,261,368</u>	<u>\$ (22,304,325)</u>	<u>\$ (15,323,155)</u>

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

**Clermont County, Ohio**

Statement of Activities

Combining Component Units

For the Year Ended December 31, 2019

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position			
		Charges for Services	Operating Grants and Contributions	Port Authority	CIC	TID	Total
<b>CIC</b>							
Business-Type Activities							
Economic Development	\$ 314,013	\$ 29,988	\$ 0	\$ 0	\$ (284,025)	\$ 0	\$ (284,025)
<i>Total CIC</i>	<u>314,013</u>	<u>29,988</u>	<u>0</u>	<u>0</u>	<u>(284,025)</u>	<u>0</u>	<u>(284,025)</u>
<b>Port Authority</b>							
Business-Type Activities							
Economic Development	56,705	26,343	0	(30,362)	0	0	(30,362)
<i>Total Port Authority</i>	<u>56,705</u>	<u>26,343</u>	<u>0</u>	<u>(30,362)</u>	<u>0</u>	<u>0</u>	<u>(30,362)</u>
<b>TID</b>							
Governmental-Type Activities							
Community Development	15,317,865	0	11,241,735	0	0	(4,076,130)	(4,076,130)
Interest and Fiscal Charges	979,496	0	0	0	0	(979,496)	(979,496)
<i>Total TID</i>	<u>16,297,361</u>	<u>0</u>	<u>11,241,735</u>	<u>0</u>	<u>0</u>	<u>(5,055,626)</u>	<u>(5,055,626)</u>
<i>Total component units:</i>	<u>\$ 16,668,079</u>	<u>\$ 56,331</u>	<u>\$ 11,241,735</u>	<u>(30,362)</u>	<u>(284,025)</u>	<u>(5,055,626)</u>	<u>(5,370,013)</u>
General revenues:							
Grants & Contributions not Restricted for Specific Programs				0	0	2,975,000	2,975,000
Federal Interest Subsidy				0	0	65,802	65,802
Investment Earnings				5,423	53,389	190,518	249,330
<i>Total general revenues</i>				<u>5,423</u>	<u>53,389</u>	<u>3,231,320</u>	<u>3,290,132</u>
<i>Change in net position</i>				<u>(24,939)</u>	<u>(230,636)</u>	<u>(1,824,306)</u>	<u>(2,079,881)</u>
Net position - beginning				744,741	6,492,004	(20,480,019)	(13,243,274)
<i>Net position - ending</i>				<u>\$ 719,802</u>	<u>\$ 6,261,368</u>	<u>\$ (22,304,325)</u>	<u>\$ (15,323,155)</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, 2019

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

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

**Reporting Entity**

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

**Discretely Presented Component Units**

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

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

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

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

**Jointly Governed Organizations**

**Southwest Ohio Regional 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 2019, Clermont County contributed \$447,051 to the Council. Financial information for the Southwest Ohio Council of Governments may be obtained at 1910 Fairgrove Avenue, Suite E, Hamilton, Ohio 45011.

**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 Community Mental Health and Recovery Board. 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 agency 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, 2019

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

**Basis of Presentation**

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

**Government-wide Financial Statements**

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

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

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

**Fund Financial Statements**

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

**Fund Accounting**

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

**Governmental Funds**

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

**General Fund**

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

**Social Service Special Revenue Fund**

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

**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.

**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.

**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, 2019

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

**Fiduciary Funds**

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Agency funds are used to report resources held by the County in a purely custodial capacity. The County's only fiduciary funds are agency funds. Agency funds typically involve only the receipt, temporary investment and remittance of fiduciary resources to individuals, private organizations, or other governments. The County maintains four Agency 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, 2019

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

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

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

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, revenue in lieu of taxes, grants, entitlements and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the sale occurs. Revenue from property taxes are recognized in the fiscal year for which the taxes are levied (See Note F). Revenue from grants, entitlements 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, 2019 but which were levied to finance fiscal year 2020 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, 2019

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**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 2019, 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 E provides a detailed disclosure regarding cash, cash equivalents and investments held by the County. During 2019, 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 2019, 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 \$25 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 2019 amounted to \$2,720,706, which includes \$1,995,489 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, 2019

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

**Interfund Transactions**

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

**Restricted Assets**

Restricted assets consist of certain trust accounts held by the Water and Sewer Funds 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 by Timothy P. Berghoff, LLC.

**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, 2019

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**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.

**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, 2019

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

**Budgets**

All funds, except agency 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 2019.

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 2019.

**NOTE C: Budgetary Basis of Accounting**

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

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.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

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

	General	Social Services	MHRB	CCDD	MV & G
GAAP Basis	\$5,539,643	\$1,575,470	(\$215,195)	\$1,686,354	\$813,138
Net Adjustment for Revenue Accruals*	(1,650,457)	3,518,299	(11,773)	232,913	(1,034,289)
Net Adjustment for Expenditure Accruals*	334,232	(2,854,755)	85,064	59,457	1,227,473
Net Adjustment for Transfers	(271,481)	0	0	0	0
Net Adjustment for Advances	83,518	0	0	0	(77,857)
Excess of Revenue over Expenditures of Non-Budgeted Fund	109,379	0	0	0	0
Encumbrances	(1,652,786)	(1,433,225)	(5,325)	(23,188)	(1,790,011)
Budget Basis	<u>\$2,492,048</u>	<u>\$805,789</u>	<u>(\$147,229)</u>	<u>\$1,955,536</u>	<u>(\$861,546)</u>

\*The revenue accruals and expenditure accruals include \$3,130,011 in reimbursements in the Social Services Fund budgetary basis "other revenues" and "Human Services – other expenditures."

**NOTE D: Fund Deficits**

The Special Assessment Debt Service Fund had a deficit fund balance at December 31, 2019 of \$908,005 due to adjustments for advances made to this fund. The Fleet Maintenance Internal Service Fund had a deficit fund balance of \$718,737 at December 31, 2019 due to adjustments for advances made to this fund and for the Net Pension Liability related to this fund. The Health Insurance Internal Service Fund had a deficit fund balance of \$655,693 due to claims incurred but not paid in 2019.

**NOTE E: Deposits and Investments**

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

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

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

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

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;

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

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 market 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 in an amount not to exceed twenty five 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 twenty five percent of the County's total average portfolio.

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".

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

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, 2019, the County's \$18,480,812 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 market 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 market value of the securities pledged to be 102% of the deposits being secured or a rate set by the Treasurer of State.

**Investments**

As of December 31, 2019, 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)	Significant Unobservable Inputs (Level 3)
Treasury Notes	\$ 13,915,433	1.31	\$ 0	\$ 13,915,433	\$ 0
Federal Agency Notes	93,395,451	2.34	0	93,395,451	0
Certificate of Deposits	4,746,771	3.52	0	4,746,771	0
Commercial Paper	18,621,438	0.46	0	18,621,438	0
Municipal Bonds	350,000	7.98	0	350,000	0
Money Market Funds	11,683,457	N/A	11,683,457	0	0
STAR Ohio*	15,000,000	N/A	0	0	0
Total Fair Value	<u>\$ 157,712,550</u>		<u>\$ 11,683,457</u>	<u>\$ 131,029,093</u>	<u>\$ 0</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.

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

**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 (11.7%), Federal Home Loan Bank (8.4%), the Federal Home Loan Mortgage (24.8%), and the Federal National Mortgage Association (14.4%).

**NOTE F: Receivables**

Receivables at December 31, 2019, 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 2019 were based, is as follows:

Real Property	\$ 4,467,236,780
Public Utility Personal Property	<u>254,824,400</u>
Total Assessed Property Value	<u>\$ 4,722,061,180</u>

Property taxes collected in 2019 were levied after October 1, 2018 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 2019, if paid annually, payment was due by February 13, 2019. If paid semi-annually, the first payment (at least ½ of amount billed) was due February 13, 2019 with the remainder due July 10, 2019.

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 2020 were recorded as 2019 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 2019 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.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

**NOTE F: Receivables (Continued)**

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	0.76	2021
Social Services	2.10	1.81	1.99	
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	6.10	5.13	5.68	

(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.

**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	\$ 680,084
Homestead and Rollback	2,108,146
Motor Vehicle License Tax	2,543,941
Motor Vehicle Gas Tax	1,900,432
Public Defender & Assigned Counsel	304,031
Job and Family Services Grants	590,715
Community Transportation Grant	316,887
Justice Assistance Grants	183,779
Miscellaneous Judicial Grants	39,746
Municipal Court Adult Probation Grants	74,886
Common Pleas Adult Probation Grants	36,317
Reclaim Ohio Grant	261,641
Emergency Management Grants	90,939
Mental Health Grants	1,999,568
Developmental Disabilities Grants	125,405
Total Governmental Activities	<u>\$ 11,256,517</u>

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

**NOTE G: Capital Assets**

Primary Government capital asset activity for the year ended December 31, 2019, was as follows:

	Balance 12/31/2018	Additions	Reductions	Balance 12/31/2019
<b>Governmental Activities</b>				
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	18,260,460	486,404	0	18,746,864
Total Capital Assets at Historical Cost not being depreciated	24,624,512	486,404	0	25,110,916
Capital Assets being depreciated:				
Building and Improvements	91,442,144	10,487	0	91,452,631
Intangibles-Computer Software	2,331,600	0	0	2,331,600
Furniture, Fixtures, and Equipment	46,254,524	4,649,942	(1,066,366)	49,838,100
Infrastructure	163,306,859	2,314,067	0	165,620,926
Total Capital Assets at Historical cost being depreciated	303,335,127	6,974,496	(1,066,366)	309,243,257
Less Accumulated Depreciation:				
Building and Improvements	(39,222,429)	(1,928,305)	0	(41,150,734)
Intangibles-Computer Software	(916,760)	(116,580)	0	(1,033,340)
Furniture, Fixtures, and Equipment	(37,914,454)	(1,847,778)	1,037,262	(38,724,970)
Infrastructure	(98,856,877)	(4,689,271)	0	(103,546,148)
Total Accumulated Depreciation	(176,910,520)	(8,581,934)	1,037,262	(184,455,192)
Total Capital Assets, being depreciated, net	126,424,607	(1,607,438)	(29,104)	124,788,065
Governmental Activities Capital Assets, Net	\$ 151,049,119	\$ (1,121,034)	\$ (29,104)	\$ 149,898,981
<b>Business-Type Activities</b>				
	Balance 12/31/2018	Additions	Reductions	Balance 12/31/2019
<b>Water</b>				
Capital Assets not being depreciated:				
Land	\$ 2,882,630	\$ 0	\$ 0	\$ 2,882,630
Construction in Progress	5,056,849	2,341,539	(423,989)	6,974,399
Total Capital Assets at Historical Cost not being depreciated	7,939,479	2,341,539	(423,989)	9,857,029
Capital Assets being depreciated:				
Land Improvements	297,895	0	0	297,895
Structures	82,616,695	0	0	82,616,695
Machinery and Equipment	20,965,565	711,877	(9,415)	21,668,027
Distributions Systems	115,098,365	2,747,472	0	117,845,837
Autos and Trucks	1,444,076	163,898	(116,737)	1,491,237
Total Capital Assets at Historical cost being depreciated	220,422,596	3,623,247	(126,152)	223,919,691
Less Accumulated Depreciation:				
Land Improvements	(55,486)	(5,509)	0	(60,995)
Structure	(47,066,613)	(1,370,310)	0	(48,436,923)
Machinery and Equipment	(9,774,168)	(608,864)	9,415	(10,373,617)
Distributions Systems	(49,254,315)	(2,060,252)	0	(51,314,567)
Autos and Trucks	(722,202)	(79,135)	116,737	(684,600)
Total Accumulated Depreciation	(106,872,784)	(4,124,070)	126,152	(110,870,702)
Total Capital Assets, being depreciated, net	113,549,812	(500,823)	0	113,048,989
Water Capital Assets, Net	121,489,291	1,840,716	(423,989)	122,906,018

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

<b>Business-Type Activities</b>	Balance 12/31/2018	Additions	Reductions	Balance 12/31/2019
<b>Sewer</b>				
Capital Assets not being depreciated:				
Land	\$ 3,775,215	\$ 0	\$ 0	\$ 3,775,215
Construction in Progress	8,200,009	6,658,245	(2,387,959)	12,470,295
Total Capital Assets at Historical Cost not being depreciated	<u>11,975,224</u>	<u>6,658,245</u>	<u>(2,387,959)</u>	<u>16,245,510</u>
Capital Assets being depreciated:				
Land Improvements	1,190,199	0	0	1,190,199
Structures	149,729,662	1,971,263	0	151,700,925
Machinery and Equipment	16,594,011	898,035	0	17,492,046
Collections Systems	169,924,824	2,033,877	0	171,958,701
Autos and Trucks	2,235,291	304,310	(16,914)	2,522,687
Total Capital Assets at Historical cost being depreciated	<u>339,673,987</u>	<u>5,207,485</u>	<u>(16,914)</u>	<u>344,864,558</u>
Less Accumulated Depreciation:				
Land Improvements	(289,404)	(28,532)	0	(317,936)
Structure	(96,418,046)	(2,549,507)	0	(98,967,553)
Machinery and Equipment	(13,001,170)	(459,370)	0	(13,460,540)
Collections Systems	(85,549,003)	(3,041,902)	0	(88,590,905)
Autos and Trucks	(1,248,755)	(121,758)	16,914	(1,353,599)
Total Accumulated Depreciation	<u>(196,506,378)</u>	<u>(6,201,069)</u>	<u>16,914</u>	<u>(202,690,533)</u>
Total Capital Assets, being depreciated, net	<u>143,167,609</u>	<u>(993,584)</u>	<u>0</u>	<u>142,174,025</u>
Sewer Capital Assets, Net	<u>155,142,833</u>	<u>5,664,661</u>	<u>(2,387,959)</u>	<u>158,419,535</u>
Business-Type Activities Capital Assets, Net	<u>\$ 276,632,124</u>	<u>\$ 7,505,377</u>	<u>\$ (2,811,948)</u>	<u>\$ 281,325,553</u>

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

**Governmental Activities**

General Government:	
Legislative and Executive	\$ 859,352
Judicial	537,990
Public Works	5,025,332
Public Safety	1,397,726
Health	57,388
Human Services	378,743
Community Development	55,808
Transportation	266,281
Economic Development	3,314
Total Depreciation Expense Governmental Activities	<u>\$ 8,581,934</u>

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

Long-term debt and other obligations of the County at December 31, 2019 were as follows:

**Governmental Activities**

	Interest Rate %	Maturity	Balance 12/31/2018	Additions	Deletions	Balance 12/31/2019	Amounts Due in One Year
<b>General Obligation Bonds</b>							
2003 Road Improvement & Refunding- \$14,950,000	1.15-4.375%	2023	\$ 385,000	\$ 0	\$ 70,000	\$ 315,000	\$ 75,000
<b>Total General Obligation Bonds</b>			<b>385,000</b>	<b>0</b>	<b>70,000</b>	<b>315,000</b>	<b>75,000</b>

**Ohio Public Works Commission**

2002 Gibson Road Bridge Replacement- \$357,521		2022	62,566	0	17,876	44,690	17,876
2006 Hill Station & Blue Sky Park Bridge Replacements-\$501,305		2025	187,993	0	25,065	162,928	25,065
2006 Branch Hill Guinea Pike Intersection - \$500,000		2025	187,500	0	25,000	162,500	25,000
2009 Slaven Road Project - \$230,262		2031	143,913	0	11,513	132,400	11,513
2016 Monroe Township Roads Project - \$1,000,000		2042	940,000	0	40,000	900,000	40,000
<b>Total Ohio Public Works Commission</b>			<b>1,521,972</b>	<b>0</b>	<b>119,454</b>	<b>1,402,518</b>	<b>119,454</b>

**Special Assessment Bonds with Governmental Commitment**

2000 Gibson Water - \$235,000	5.00-5.50%	2020	35,000	0	15,000	20,000	20,000
2000 State Route 125 Sewer - \$885,000	5.00-5.50%	2020	135,000	0	65,000	70,000	70,000
2001 Miamiville Road & Wards Corner Road - \$40,000	5.00%	2021	9,000	0	3,000	6,000	3,000
2002 Waterline Project - \$60,000	4.00-5.00%	2020	18,000	0	4,000	14,000	4,000
2002 Sanitary Sewer Project - \$260,000	4.00-5.00%	2020	61,000	0	14,000	47,000	15,000
2003 Various Purpose - \$240,000	2.00-4.75%	2023	80,000	0	15,000	65,000	15,000
2004 Olive Branch-Stonelick Widening - \$1,700,000	3.96%	2024	510,000	0	85,000	425,000	85,000
2004 North Afton Sewer - \$460,000	3.86%	2024	120,000	0	20,000	100,000	20,000
2005 Various Purpose - \$1,850,000	2.90-4.10%	2025	650,000	0	95,000	555,000	90,000
2006 Various Purpose - \$680,000	3.60-4.50%	2026	310,000	0	35,000	275,000	35,000
2011 Various Purpose - \$5,130,000	4.50%	2031	3,345,000	0	255,000	3,090,000	255,000
2014 General Obligation Special Assessment Bonds - \$240,000	0.50-4.00%	2044	200,000	0	10,000	190,000	10,000
<b>Total Special Assessment Bonds</b>			<b>5,473,000</b>	<b>0</b>	<b>616,000</b>	<b>4,857,000</b>	<b>622,000</b>

**Revenue Bonds**

2017 Stormwater Revenue Bonds - \$175,000	3.50%	2036	165,000	0	5,000	160,000	5,000
<b>Total Revenue Bonds</b>			<b>165,000</b>	<b>0</b>	<b>5,000</b>	<b>160,000</b>	<b>5,000</b>

**Other Obligations**

1996 MHRB FHA Loan - \$624,000	5.75%	2025	155,451	0	22,440	133,011	22,321
Compensated Absences			5,558,213	2,167,906	2,085,756	5,640,363	2,223,637
Net Pension/OPEB Liability			112,980,772	55,023,251	0	168,004,023	0
<b>Total Governmental Activities Long-Term Liabilities</b>			<b>\$126,239,408</b>	<b>\$57,191,157</b>	<b>\$ 2,918,650</b>	<b>\$180,511,915</b>	<b>\$ 3,067,412</b>

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

**Business-Type Activities**

	<u>Interest Rate %</u>	<u>Maturity</u>	<u>Balance 12/31/2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 12/31/2019</u>	<u>Amounts Due in One Year</u>
<b>Sewer</b>							
2013 Sewer System Refunding							
Revenue Bonds - \$19,935,000	0.60-4.00%	2021	\$ 7,555,000	\$ 0	\$ 2,420,000	\$ 5,135,000	\$ 2,510,000
Ohio Water Development Authority							
Notes - \$22,101,259	3.15-6.5%	2032	12,919,434	0	899,220	12,020,214	928,358
OPWC Loans - \$12,616,226	0.0-2.0%	2044	5,004,365	0	458,688	4,545,677	458,689
Compensated Absences			272,850	133,816	126,734	279,932	130,043
Net Pension/OPEB Liability			5,635,817	2,604,916	0	8,240,733	0
<b>Total Sewer</b>			<u>31,387,466</u>	<u>2,738,732</u>	<u>3,904,642</u>	<u>30,221,556</u>	<u>4,027,090</u>
<b>Water</b>							
Ohio Water Development Authority							
Notes - \$5,010,476	3.52%	2042	4,361,944	0	121,913	4,240,031	126,242
OPWC Loans - \$2,010,922	0.00%	2044	1,253,405	0	88,942	1,164,463	88,942
Compensated Absences			227,613	103,093	75,469	255,237	94,100
Net Pension/OPEB Liability			4,441,897	2,234,653	0	6,676,550	0
<b>Total Water</b>			<u>10,284,859</u>	<u>2,337,746</u>	<u>286,324</u>	<u>12,336,281</u>	<u>309,284</u>
<b>Total Business-Type Activities</b>			<u>\$ 41,672,325</u>	<u>\$ 5,076,478</u>	<u>\$ 4,190,966</u>	<u>\$ 42,557,837</u>	<u>\$ 4,336,374</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
2020	\$ 75,000	\$ 13,706	\$ 622,000	\$ 176,590	\$ 119,454	\$ 0	\$ 22,321	\$ 7,811	\$ 5,000	\$ 2,800
2021	75,000	10,481	544,000	153,554	119,454	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
2025-2029	0	0	1,515,000	264,259	332,668	0	7,815	1,946	50,000	8,750
2030-2034	0	0	565,000	44,045	217,270	0	0	0	50,000	4,375
2035-2039	0	0	25,000	8,000	200,000	0	0	0	20,000	525
2040-2044	0	0	25,000	3,000	100,000	0	0	0	0	0
<b>TOTAL</b>	<u>\$ 315,000</u>	<u>\$ 35,125</u>	<u>\$ 4,857,000</u>	<u>\$ 992,830</u>	<u>\$ 1,402,518</u>	<u>\$ 0</u>	<u>\$ 133,011</u>	<u>\$ 27,410</u>	<u>\$ 160,000</u>	<u>\$ 26,513</u>

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

Year	SEWER REVENUE BONDS		SEWER OWDA LOANS		SEWER OPWC LOANS	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	2,510,000	205,400	928,358	353,699	458,689	0
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
2025-2029	0	0	4,949,413	698,608	1,650,375	0
2030-2034	0	0	2,118,281	96,347	265,935	0
2035-2039	0	0	0	0	215,068	0
2040-2044	0	0	0	0	120,853	0
TOTAL	<u>\$ 5,135,000</u>	<u>\$ 310,400</u>	<u>\$12,020,214</u>	<u>\$ 2,273,460</u>	<u>\$ 4,545,676</u>	<u>\$ 0</u>

Year	WATER OWDA LOANS		WATER OPWC LOANS	
	Principal	Interest	Principal	Interest
2020	126,242	148,148	88,942	0
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
2025-2029	806,829	565,119	312,540	0
2030-2034	960,622	411,327	239,035	0
2035-2039	1,143,730	228,219	84,089	0
2040-2044	651,191	34,783	84,089	0
TOTAL	<u>\$ 4,240,031</u>	<u>\$ 1,933,739</u>	<u>\$ 1,164,463</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 \$20,851 at December 31, 2019. The special assessments expected to be received within one year is \$798,590. The Ohio Water Development Authority (OWDA) and the Ohio Public Works Commission (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 \$47,445,562 of additional unvoted general obligation debt.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

**Leases:** The County had no material capital or operating leases for the year ended December 31, 2019.

**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 53% of net sewer revenues. The total principal and interest remaining to be paid on sewer system revenue bonds is \$5,445,400. Principal and interest paid for the current year and total customer net revenues for the sewer system revenue bonds were \$2,722,200 and \$5,091,521 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 2019. The coverage ratio for 2019, based on operating income, system capacity charges and investment income and excluding depreciation for the Sewer Fund was 266%, which met the legal requirements.

**NOTE I: 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, 2019, it is estimated that \$15,800,000 was still outstanding of previously issued bonds.

**NOTE J: Defined Benefit Pension Plans**

**Net Pension Liability/Net Other Post Employment Benefit (OPEB) 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, 2019

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**NOTE J: 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 K 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, 2019

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

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

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

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:

	<b>State and Local</b>	<b>Law Enforcement</b>
<b>2018 Statutory Maximum Contribution Rates</b>		
Employer	14.0 %	18.1 %
Employee	10.0 %	*
<b>2018 Actual Contribution Rates</b>		
Employer:		
Pension	14.0 %	18.1 %
Post-employment Health Care Benefits	0.0 %	0.0 %
Total Employer	14.0 %	18.1 %
Employee	10.0 %	13.0 %

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

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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**NOTE J: 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 \$9,189,460 for calendar year 2019. 100% has been contributed for the year 2019.

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

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

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

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2% 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 9.53% 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, 2019

**NOTE J: 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 2019, 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 2019 contribution rates were equal to the statutory maximum rates.

The County's contractually required contribution to STRS was \$148,272 for calendar year 2019. 100% has been contributed for the year 2019.

**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, 2018, and the net pension liability for STRS was measured as of June 30, 2018. 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			
	<b>PERS Traditional Plan</b>	<b>PERS Combined Benefit Plan</b>	<b>STRS</b>	<b>Total</b>
Proportionate Share of the Net Pension Liability	\$ 112,517,224	\$ 0	\$ 1,817,374	\$ 114,334,598
Proportionate Share of the Net Pension Asset	\$ 0	\$ 433,034	\$ 0	\$ 433,034
Proportion of the Net Pension Asset/Liability *	0.468446%	0.433372%	0.008265%	
Pension Expense	\$ 25,264,164	\$ 117,453	\$ 171,649	\$ 25,553,266

	Business Type Activities		
	<b>PERS Traditional Plan</b>	<b>PERS Combined Benefit Plan</b>	<b>Total</b>
Proportionate Share of the Net Pension Liability	\$ 10,161,188	\$ 0	\$ 10,161,188
Proportionate Share of the Net Pension Asset	\$ 0	\$ 39,107	\$ 39,107
Proportion of the Net Pension Asset/Liability *	0.468446%	0.433372%	
Pension Expense	\$ 2,250,502	\$ 10,463	\$ 2,260,965

\* The County's proportion of the PERS Net Pension Asset/Liability also includes agency funds for which the County serves as fiscal agent.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Governmental Activities			
	<b>PERS Traditional Plan</b>	<b>PERS Combined Benefit Plan</b>	<b>STRS</b>	<b>Total</b>
<b>Deferred Outflows of Resources</b>				
Difference between projected and actual earnings on pension plan investments	\$ 14,605,462	\$ 89,877	\$ 0	\$ 14,695,339
Changes in Assumptions	9,788,104	100,543	661,632	10,550,279
Differences between expected and actual experience	5,133	0	218,619	223,752
Difference in proportion from one measurement date to the next	1,708,890	47,720	53,465	1,810,075
County contributions subsequent to the measurement date	0	0	139,159	139,159
Total Deferred Outflows of Resources	<u>\$ 26,107,589</u>	<u>\$ 238,140</u>	<u>\$ 1,072,875</u>	<u>\$ 27,418,604</u>
<b>Deferred Inflows of Resources</b>				
Difference between projected and actual earnings on pension plan investments	\$ 0	\$ 0	\$ 166,479	\$ 166,479
Differences between expected and actual experience	1,449,440	195,100	\$ 24,381	1,668,921
Difference in proportion from one measurement date to the next	<u>1,689,987</u>	<u>3,337</u>	<u>174,569</u>	<u>1,867,893</u>
Total Deferred Inflows of Resources	<u>\$ 3,139,427</u>	<u>\$ 198,437</u>	<u>\$ 365,429</u>	<u>\$ 3,703,293</u>

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

	Business Type Activities		
	PERS Traditional Plan	PERS Combined Benefit Plan	Total
<b>Deferred Outflows of Resources</b>			
Difference between projected and actual earnings on pension plan investments	\$ 1,318,988	\$ 8,117	\$ 1,327,105
Changes in Assumptions	883,943	9,080	893,023
Differences between expected and actual experience	464	0	464
Difference in proportion from one measurement date to the next	161,189	4,310	165,499
Total Deferred Outflows of Resources	<u>\$ 2,364,584</u>	<u>\$ 21,507</u>	<u>\$ 2,386,091</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$ 135,411	\$ 17,205	\$ 152,616
Difference in proportion from one measurement date to the next	155,384	301	155,685
Total Deferred Inflows of Resources	<u>\$ 290,795</u>	<u>\$ 17,506</u>	<u>\$ 308,301</u>

The amount of \$139,159 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, 2020.

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
<b>Year</b>				
2020	\$ 11,927,367	\$ 22,754	\$ 68,130	\$ 12,018,251
2021	4,461,808	(2,426)	145,253	4,604,635
2022	1,377,829	93	190,611	1,568,533
2023	7,274,947	27,839	110,558	7,413,344
2024	0	(7,642)	53,734	46,092
2025-2028	0	3,086	0	3,086
Total	<u>\$ 25,041,951</u>	<u>\$ 43,704</u>	<u>\$ 568,286</u>	<u>\$ 25,653,941</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  
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**NOTE J: 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, 2018, 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 a loss of 2.94% for 2018.

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 2018 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	23.00 %	2.79 %
Domestic Equities	19.00	6.21
Real Estate	10.00	4.90
Private Equity	10.00	10.81
International Equities	20.00	7.83
Other investments	18.00	5.50
Total	100.00 %	5.95 %

**Clermont County, Ohio**  
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For the Year Ended December 31, 2019

**NOTE J: 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	\$ 183,809,347	\$ 122,678,413	\$ 75,072,898

**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	\$ (155,505)	\$ (472,141)	\$ (697,672)

**Actuarial Assumptions - STRS**

The total pension liability in the June 30, 2018, 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  
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**NOTE J: Defined Benefit Pension Plans (Continued)**

Actuarial assumptions used in the June 30, 2018 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, 2018. 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, 2018. 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, 2018.

**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	\$ 2,654,035	\$ 1,817,374	\$ 1,109,253

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

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

For 2019, Governmental Accounting Standards Board (GASB) Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions" was effective. 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  
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**NOTE K: 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 2019, 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 2019.

**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](http://www.strsoh.org) or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2019, 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, 2019

**NOTE K: 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, 2017, rolled forward to the measurement date of December 31, 2018, 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, 2018, 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	\$ 53,669,425	\$ 0	\$ 53,669,425	\$ 4,756,095
Proportionate Share of the Net OPEB Asset	\$ 0	\$ 132,816	\$ 132,816	\$ 0
Proportion of the Net OPEB Liability *	0.464710%	0.008265%		0.464710%
OPEB Expense	\$ 4,954,875	\$ (288,000)	\$ 4,666,875	\$ 439,550

\* The County's proportion of the OPERS Net OPEB Liability also includes agency funds for which the County serves as fiscal agent.

At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Governmental Activities			Business Type Activities
	OPERS	STRS	Total	OPERS
<b>Deferred Outflows of Resources</b>				
Net difference between projected and actual earnings on OPEB plan investments	\$ 2,454,715	\$ 0	\$ 2,454,715	\$ 218,039
Changes in Assumptions	1,726,350	0	1,726,350	153,342
Differences between expected and actual experience	18,132	24,625	42,757	1,611
Difference in proportion from one measurement date to the next	2,056,939	3,206	2,060,145	182,706
Total Deferred Outflows of Resources	<u>\$ 6,256,136</u>	<u>\$ 27,831</u>	<u>\$ 6,283,967</u>	<u>\$ 555,698</u>

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

	Governmental Activities			Business Type Activities
	OPERS	STRS	Total	OPERS
<b>Deferred Inflows of Resources</b>				
Net difference between projected and actual earnings on OPEB plan investments	\$ 0	\$ 20,313	\$ 20,313	\$ 0
Changes in Assumptions	0	173,459	173,459	0
Differences between expected and actual experience	143,262	6,633	149,895	12,905
Difference in proportion from one measurement date to the next	971,899	16,793	988,692	87,546
Total Deferred Inflows of Resources	<u>\$ 1,115,161</u>	<u>\$ 217,198</u>	<u>\$ 1,332,359</u>	<u>\$ 100,451</u>

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

	OPERS	STRS	Total
<b>Year</b>			
2020	\$ 3,616,817	\$ (34,366)	\$ 3,582,451
2021	197,305	(34,366)	162,939
2022	424,623	(34,366)	390,257
2023	902,230	(31,641)	870,589
2024	0	(28,606)	(28,606)
2025-2028	0	(26,022)	(26,022)
Total	<u>\$ 5,140,975</u>	<u>\$ (189,367)</u>	<u>\$ 4,951,608</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, 2017, rolled forward to the measurement date of December 31, 2018.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
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**NOTE K: 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	3.96%
Investment Rate of Return	6.00%
Municipal Bond Rate	3.71%
Health Care Cost Trend Rate	10.0% initial, 3.25% ultimate in 2029
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 2018, 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 a loss of 5.6% for 2018.

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 2018 and the long-term expected real rates of return:

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	2.42 %
Domestic Equities	21.00	6.21
Real Estate Investment Trust	6.00	5.98
International Equities	22.00	7.83
Other investments	17.00	5.57
Total	100.00 %	5.16 %

**Discount Rate** A single discount rate of 3.96% was used to measure the OPEB liability on the measurement date of December 31, 2018. 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 3.71%. 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 2031. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2031, 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 3.96%, 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 (2.96%) or one-percentage-point higher (4.96%) than the current rate:

**OPERS**

	1% Decrease (2.96%)	Current Discount Rate (3.96%)	1% Increase (4.96%)
County's proportionate share of the net OPEB liability	\$ 75,172,666	\$ 58,425,520	\$ 45,702,998

**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  
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**NOTE K: 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	\$ 56,478,648	\$ 58,425,520	\$ 61,381,997

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 2019 is 10.00%. 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 3.25% 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, 2018, 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	6.00%	4.00%
Medicare	5.00%	4.00%
Prescription Drug		
Pre-Medicare	8.00%	4.00%
Medicare	-5.23%	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, 2018, 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  
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**NOTE K: Defined Benefit Other Post Employment Benefit Plans (Continued)**

Since the prior measurement date, the discount rate was increased from 4.13% to 7.45% based on the methodology defined under GASB *Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)*. Valuation year per capita health care costs were updated.

Also since the prior measurement date, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.9% to 1.944% 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, 2018.

**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, 2018, 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, 2019

**NOTE K: 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	\$ (113,836)	\$ (132,816)	\$ (148,768)

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	\$ (143,402)	\$ (132,816)	\$ (113,981)

**NOTE L: 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 M: 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 2019 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, 2019

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

**Commitments:**

As of December 31, 2019, the County had contractual commitments as follows:

Project	Fund	Total Contracts	Completed to Date	Commitment Remaining
Water Construction	Water	\$ 6,424,350	\$ 1,401,420	\$ 5,022,930
Sewer Construction	Sewer	11,494,823	8,620,750	2,874,073
County Construction	County Capital	6,541,355	3,087,338	3,454,017
Human Services Contracts	Human Services	2,214,615	962,251	1,252,364

The General Fund has \$1,652,786 in outstanding commitments as of December 31, 2019. This amount represents many low dollar commitments for purchases of goods or services.

**NOTE N: 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 2019, the original appropriation measure was increased and decreased by the Commissioners with the net effect as follows: General Fund \$1,699,120; Special Revenue Funds, \$3,906,199; Capital Project Funds, \$(719,111); and Debt Service Funds, \$66,809.

**NOTE O: 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	Special Assessment Debt Service	Total
Social Services	\$ 712,704	\$ 0	\$ 0	\$ 0	\$ 712,704
Other Governmental	752,000	27,792	119,454	6,661	905,907
TOTALS	\$ 1,464,704	\$ 27,792	\$ 119,454	\$ 6,661	\$ 1,618,611

The County's MV & G Fund transferred \$119,454 to the Debt Service Funds for the payment of debt. The MHRB Fund transferred \$27,792 to the Debt Service Funds for the payment of debt. The Special Assessment Debt Service Funds transferred final balances of \$6,661 to the Debt Service Funds.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

**Interfund Receivables/Payables**

Individual fund interfund assets/liabilities balances as of December 31, 2019, related to the primary government were as follows:

<b>GOVERNMENTAL ACTIVITIES</b>	<b>ASSET</b>	<b>LIABILITY</b>
	Interfund Receivable	Interfund Payable
General	\$ 2,587,660	\$ 0
Social Services	0	500,000
MV&G	0	155,714
Special Assessment Debt Service	0	998,750
Other Governmental Funds	15,000	596,947
Health Insurance - Internal Service	0	1,100,000
Fleet Maintenance - Internal Service	0	250,000
<b>BUSINESS-TYPE ACTIVITIES</b>		
Water	52,517	0
Sewer	946,234	0
<b>TOTAL</b>	<b>\$ 3,601,411</b>	<b>\$ 3,601,411</b>

During 2019, the County General Fund made advances to nonmajor governmental funds in anticipation of intergovernmental grant revenue and charges for services revenue. \$2,020,714 is not scheduled to be collected in the subsequent year. In 2019, the Water and Sewer Funds made advances to the Special Assessment Debt Service Fund for principal and interest payments.

**NOTE P: 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, 2019

**NOTE P: 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 \$505,700 reported in the Health Insurance fund at December 31, 2019, 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 2019 were:

	Claims Balance	Claims and		Claims Balance at
	Beginning of Year	Changes in Claims		End of Year
		Estimate	Claims Payments	
2018	1,022,231	14,303,247	(13,902,285)	1,423,193
2019	1,423,193	14,914,347	(15,831,840)	505,700

**NOTE Q: 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.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

**NOTE Q: Tax Abatements (Continued)**

<b>Tax Abatement Program by Local Government Approval</b>	<b>Amount of Taxes Abated during the Fiscal Year</b>
<b>Enterprise Zone Program</b>	
Batavia Township	\$ 140,384
Miami Township	2,207
Union Township	4,509
Village of Batavia	1,839
Williamsburg Township	2,702
<b>Total Enterprise Zone Program</b>	<b>\$ 151,641</b>
<b>Community Reinvestment Area Program</b>	
City of Milford	\$ 59,088
Union Township	42,480
Village of New Richmond	671
<b>Total Community Reinvestment Area Program</b>	<b>\$ 102,239</b>

**NOTE R: Subsequent Event Note**

In 2020, national, state and local economies face uncertainty related to the COVID-19 pandemic. It is unknown at this time what financial impact the pandemic may have on the County. The County may be adversely affected through a decrease in sales tax revenue and other revenue sources. Management is currently evaluating the possible financial impact on revenue sources and budgets are being reviewed to determine where spending can be decreased.

On May 8, 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance* with the intent is to provide temporary relief to governments in light of the Covid-19 pandemic. Statement No. 95 postpones the effective dates of various pronouncements that would have otherwise been effective for the County's December 31, 2019 reporting date. The County has chosen to postpone the implementation of these pronouncements until the reporting date of 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.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

- 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 market value at date of gift, if donated. The only assets capitalized by the Corporation are land held for resale.

Land Held for Resale

Land Held for Resale for the fiscal year ended December 31, 2019 is as follows:

Class	Beginning Balance 1/1/2019	Additions	Deletions	Ending Balance 12/31/2019
Land Held for Resale				
South Afton Industrial Park	\$ 3,591,109	\$ 0	\$ 0	\$ 3,591,109
Total Land Held for Resale	\$ 3,591,109	\$ 0	\$ 0	\$ 3,591,109

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. The remaining 195.45 acres are valued at \$3,591,109.

**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.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

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;
3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

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 \$6,136,941 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 market 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 market value of the securities pledged to be 102% of the deposits being secured or a rate set by the Treasurer of State.

Investments

As of December 31, 2019, 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	\$ 2,514,839	\$ 2,514,839	\$ 0	\$ 0
Total Investments	\$ 2,514,839	\$ 2,514,839	\$ 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.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

*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, 2019.

**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.

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

	Remaining Agreement
Clermont County Commissioners	\$ 23,375,000
Clermont County Engineer's Office	17,000,000
Miami Township	5,300,000
Union Township	1,700,000
Total	<u>\$ 47,375,000</u>

**Contractual Commitments**

As of December 31, 2019, the TID had contractual commitments as follow:

Contract Amounts	Paid to Date	Commitment Remaining
\$ 27,926,155	\$ 7,965,052	\$ 19,961,103

**Transfers**

During the year, the District transferred \$2,751,545 from the General Fund to the debt service fund for debt service and for the funding of debt service reserves and \$3,886,698 from the General Fund to various project funds to fund project expenditures. In addition, a project fund transferred \$109,425 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, 2019

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

**Long-Term Debt**

Changes in the long-term debt of the District during 2019 were as follows:

	Maturity	Interest Rate	Balance 1/1/2019	Additions	Deletions	Balance 12/31/2019	Amount Due Within One Year
Series 2010 Roadway Improvement Bonds - \$5,925,000	2025	2.90-5.35%	3,010,000	0	(395,000)	2,615,000	405,000
Series 2012 Roadway Improvement Bonds - \$5,000,000	2028	2.00-3.00%	3,335,000	0	(295,000)	3,040,000	300,000
Premium on Bonds			54,819	0	(9,133)	45,686	8,561
Series 2013 Roadway Improvement Bonds - \$8,035,000	2028	2.50-5.00%	5,325,000	0	(470,000)	4,855,000	480,000
Premium on Bonds			288,673	0	(45,822)	242,851	43,335
Series 2016 Roadway Improvement Bonds - \$7,815,000	2036	3.00-4.00%	7,265,000	0	(285,000)	6,980,000	300,000
Premium on Bonds			667,532	0	(62,769)	604,763	60,904
Series 2017 Roadway Improvement Bonds - \$7,925,000	2036	2.00-4.00%	7,580,000	0	(125,000)	7,455,000	145,000
Premium on Bonds			415,523	0	(34,745)	380,778	34,270
Series 2018 Roadway Improvement Bonds - \$4,060,000	2036	3.90%	4,060,000	0	(90,000)	3,970,000	65,000
Total Long-term Debt			<u>\$ 32,001,547</u>	<u>\$ 0</u>	<u>\$ (1,812,469)</u>	<u>\$ 30,189,078</u>	<u>\$ 1,842,070</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 \$405,000 in 2020 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 \$300,000 in 2020 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, 2019

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**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 \$480,000 in 2020 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 2020 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 \$145,000 in 2020 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 \$65,000 in 2020 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
2020	\$ 1,695,000	\$ 1,094,453	\$ (61,863)	\$ 2,727,590
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	(22,670)	2,764,508
2025-2029	9,650,000	2,995,765	(11,314)	12,634,450
2030-2034	6,990,000	1,410,440	0	8,400,440
2035-2036	3,170,000	175,050	0	3,345,050
TOTAL	<u>\$ 28,915,000</u>	<u>\$ 9,417,007</u>	<u>\$ (224,731)</u>	<u>\$ 38,107,276</u>

**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, 2019

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**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 market 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, 2019, was as follows:

	Balance <u>1/1/2019</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>12/31/2019</u>
Capital Assets being depreciated:				
Building and Improvements	\$ 542,100	\$ 0	\$ 0	\$ 542,100
Less Accumulated Depreciation:				
Building and Improvements	<u>(99,385)</u>	<u>(18,070)</u>	<u>0</u>	<u>(117,455)</u>
Total Capital Assets, being depreciated, net	<u>\$ 442,715</u>	<u>\$ (18,070)</u>	<u>\$ 0</u>	<u>\$ 424,645</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.

**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, 2019, there was \$17,570,000 in outstanding bonds.

**Clermont County, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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

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, 2019, there was \$98,755,000 in outstanding bonds.

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. 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"). The Bonds are secured by, and are payable solely from, the rental payments payable to the Port Authority under the Lease Agreement with FCC Training Facility LLC. At December 31, 2019, the Bonds remained outstanding in the principal amount of \$30,000,000.

**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 Six Fiscal Years

	2019	2018	2017	2016	2015	2014
County's Proportion of the Net Pension Liability - Traditional Pension Plan	0.468446%	0.486048%	0.463242%	0.465042%	0.466576%	0.466576%
County's Proportionate Share of the Net Pension Liability - Traditional Pension Plan	\$ 122,678,412	\$ 70,579,878	\$ 101,077,863	\$ 77,087,186	\$ 55,840,968	\$ 54,579,707
County's Covered Payroll <sup>1</sup>	\$ 63,675,747	\$ 61,607,942	\$ 60,027,223	\$ 57,986,375	\$ 56,596,371	\$ 55,925,375
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	192.66%	114.56%	168.39%	132.94%	98.67%	97.59%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability - Traditional Pension Plan	74.70%	84.66%	77.25%	81.08%	86.45%	86.45%

*Note: Information prior to 2014 is not available*

<sup>1</sup>County's Covered Payroll is split with the Combined Benefit Plan and is based on the contributions between the two plans.

**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 Six Fiscal Years

	2019	2018	2017	2016	2015	2014
County's Proportion of the Net Pension Asset - Combined Benefit Plan	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	\$ (472,141)	\$ (611,558)	\$ (246,182)	\$ (225,862)	\$ (194,595)	\$ (53,033)
County's Covered Payroll <sup>1</sup>	\$ 1,855,417	\$ 1,795,164	\$ 1,935,951	\$ 1,902,008	\$ 1,770,137	\$ 1,749,150
County's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-25.45%	-34.07%	-12.72%	-11.87%	-10.99%	-3.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Asset - Combined Benefit Plan	126.64%	137.28%	116.55%	116.90%	114.83%	114.83%

*Note: Information prior to 2014 is not available*

<sup>1</sup>County's Covered Payroll is split with the Combined Benefit Plan and is based on the contributions between the two plans.

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

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

## Ohio State Teachers Retirement System

## Last Five Fiscal Years

	2019	2018	2017	2016	2015
County's Proportion of the Net Pension Liability	0.008265%	0.008170%	0.008609%	0.008457%	0.009040%
County's Proportionate Share of the Net Pension Liability	\$ 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
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	189.19%	206.49%	307.82%	252.53%	206.57%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.30%	75.30%	66.80%	72.09%	74.70%

*Note: Information prior to 2015 is not available*

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

## Schedule of County Contributions

## Ohio Public Employees Retirement System - Traditional Pension Plan

## Last Six Years

	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 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	<u>8,929,274</u>	<u>8,945,051</u>	<u>8,678,717</u>	<u>8,326,640</u>	<u>8,132,787</u>	<u>7,986,884</u>
Contribution Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
County Covered Payroll	\$ 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%	13%	12%	12%	12%

*Note: Information prior to 2014 is not available*

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

## Schedule of County Contributions

## Ohio Public Employees Retirement System - Combined Benefit Plan

## Last Six Years

	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 260,186	\$ 260,645	\$ 279,900	\$ 273,122	\$ 254,365	\$ 249,568
Contributions in Relation to the Contractually Required Contribution	260,186	260,645	279,900	273,122	254,365	249,568
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
County Covered Payroll	\$ 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%	13%	12%	12%	12%

*Note: Information prior to 2014 is not available*

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

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

*Note: Information prior to 2014 is not available*

**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 Three Fiscal Years

	2019	2018	2017
County's Proportion of the Net OPEB Liability	0.464710%	0.480023%	0.414760%
County's Proportionate Share of the Net OPEB Liability \$	58,425,520	\$ 50,219,179	\$ 40,358,960
County's Covered Payroll \$	65,531,164	\$ 65,042,168	\$ 63,682,604
County's Proportionate Share of the OPEB Liability as a Percentage of Covered Payroll	89.16%	77.21%	63.38%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.33%	54.14%	54.04%

*Note: Information prior to 2017 is not available*

**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 Three Fiscal Years

	2019	2018	2017
County's Proportion of the Net OPEB Liability	0.008265%	0.008170%	0.008609%
County's Proportionate Share of the Net OPEB (Asset) Liability	\$ (132,816)	\$ 318,744	\$ 460,417
County's Covered Payroll	\$ 960,623	\$ 939,851	\$ 936,164
County's Proportionate Share of the OPEB Liability as a Percentage of its Covered Payroll	-13.83%	33.91%	307.82%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	176.00%	47.10%	37.30%

*Note: Information prior to 2017 is not available*

**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 Four Fiscal Years

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

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

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

**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 Three Fiscal Years

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

<sup>1</sup>In fiscal years 2019, 2018 and 2017, no employer contributions were allocated to the health care plan.

*Note: Information prior to 2017 is not available*

**Clermont County, Ohio**  
Notes to the Required Supplementary Information  
For the Year Ended December 31, 2019

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**PENSION**

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

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2014-2019.

*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 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%.

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

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2014-2017. 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.

*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.

**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 2014-2019.

*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) 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.

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

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2017-2018.

*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 4.13% to 7.45% 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.

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

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

**Nonmajor Special Revenue Funds**

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

**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, 2019

	Nonmajor			
	Real Estate Assessment	Community Transportation	Judicial Programs	Law Library
<b>ASSETS</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 4,606,143	\$ 1,148,149	\$ 3,745,403	\$ 138,996
Special Assessments Receivable	0	0	0	0
Revenue in Lieu of Taxes Receivable	0	0	0	0
Accrued Interest Receivable	0	0	0	0
Interfund Receivable	0	0	15,000	0
Intergovernmental Receivable	0	316,887	39,746	0
Loans Receivable	0	0	0	0
<i>Total assets</i>	<u>\$ 4,606,143</u>	<u>\$ 1,465,036</u>	<u>\$ 3,800,149</u>	<u>\$ 138,996</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 111,741	\$ 97,303	\$ 30,833	\$ 12,924
Accrued Wages and Benefits	84,198	29,466	26,743	4,939
Matured Compensated Absences	0	0	0	0
Interfund Payable	0	500,000	41,500	0
<i>Total liabilities</i>	<u>195,939</u>	<u>626,769</u>	<u>99,076</u>	<u>17,863</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue-Grants	0	316,887	18,486	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>316,887</u>	<u>18,486</u>	<u>0</u>
<i>Total liabilities and deferred inflows of resources</i>	<u>195,939</u>	<u>943,656</u>	<u>117,562</u>	<u>17,863</u>
<b>FUND BALANCES</b>				
Restricted				
Community Development	0	0	0	0
Grants	0	0	0	0
Judicial	0	0	3,682,587	121,133
Legislative & Executive	68,919	0	0	0
Public Safety	0	0	0	0
Public Works	0	0	0	0
Real Estate Assessment	4,341,285	0	0	0
Transportation	0	521,380	0	0
Assigned				
Capital Outlay	0	0	0	0
Community Development	0	0	0	0
Debt Service	0	0	0	0
<i>Total fund balances</i>	<u>4,410,204</u>	<u>521,380</u>	<u>3,682,587</u>	<u>121,133</u>
<i>Total liabilities and fund balances</i>	<u>\$ 4,606,143</u>	<u>\$ 1,465,036</u>	<u>\$ 3,800,149</u>	<u>\$ 138,996</u>

Special Revenue Funds					Nonmajor Debt Service Fund
Computer Legal Research	Public Safety	Community Development	Tax Increment Financing	Storm Water	County Debt Service
\$ 1,465,421	\$ 4,208,528	\$ 249,482	\$ 693,572	\$ 222,216	\$ 224,849
0	0	0	0	0	352,548
0	0	0	3,841,212	0	0
0	409	76	0	0	0
0	0	0	0	0	0
0	533,257	0	234,440	0	0
0	0	221,576	0	0	0
<u>\$ 1,465,421</u>	<u>\$ 4,742,194</u>	<u>\$ 471,134</u>	<u>\$ 4,769,224</u>	<u>\$ 222,216</u>	<u>\$ 577,397</u>
\$ 10,456	\$ 96,503	\$ 6,890	\$ 0	\$ 0	\$ 0
5,246	173,523	120	0	0	0
0	24,753	0	0	0	0
0	31,000	0	0	0	0
<u>15,702</u>	<u>325,779</u>	<u>7,010</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	160,413	0	0	0	0
0	0	0	234,440	0	0
0	179	33	0	0	0
0	0	0	0	0	352,447
0	0	0	3,836,907	0	0
<u>0</u>	<u>160,592</u>	<u>33</u>	<u>4,071,347</u>	<u>0</u>	<u>352,447</u>
15,702	486,371	7,043	4,071,347	0	352,447
0	0	23,294	697,877	0	0
0	808,964	440,797	0	0	0
1,449,719	0	0	0	0	0
0	0	0	0	0	0
0	3,446,859	0	0	0	0
0	0	0	0	222,216	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	224,950
<u>1,449,719</u>	<u>4,255,823</u>	<u>464,091</u>	<u>697,877</u>	<u>222,216</u>	<u>224,950</u>
<u>\$ 1,465,421</u>	<u>\$ 4,742,194</u>	<u>\$ 471,134</u>	<u>\$ 4,769,224</u>	<u>\$ 222,216</u>	<u>\$ 577,397</u>

Continued

**Clermont County, Ohio**  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2019  
(Continued)

	Nonmajor Capital Project Funds			
	Community Development Projects	CTC Capital Projects	Health & Human Services Capital Projects	Total Nonmajor Funds
<b>ASSETS</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 1,290,108	\$ 49,521	\$ 17,678	\$ 18,060,066
Special Assessments Receivable	0	0	0	352,548
Revenue in Lieu of Taxes Receivable	0	0	0	3,841,212
Accrued Interest Receivable	0	0	0	485
Interfund Receivable	0	0	0	15,000
Intergovernmental Receivable	0	0	0	1,124,330
Loans Receivable	0	0	0	221,576
<i>Total assets</i>	<u>\$ 1,290,108</u>	<u>\$ 49,521</u>	<u>\$ 17,678</u>	<u>\$ 23,615,217</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 366,650
Accrued Wages and Benefits	0	0	0	324,235
Matured Compensated Absences	0	0	0	24,753
Interfund Payable	24,446	0	0	596,946
<i>Total liabilities</i>	<u>24,446</u>	<u>0</u>	<u>0</u>	<u>1,312,584</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue-Grants	0	0	0	495,786
Unavailable Revenue-Intergovernmental	0	0	0	234,440
Unavailable Revenue-Investment Earnings	0	0	0	212
Unavailable Revenue-Special Assessments	0	0	0	352,447
Unavailable Revenue-Revenue in Lieu of Taxes	0	0	0	3,836,907
<i>Total deferred inflow of resources</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,919,792</u>
<i>Total liabilities and deferred inflows of resources</i>	<u>24,446</u>	<u>0</u>	<u>0</u>	<u>6,232,376</u>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted				
Community Development	0	0	0	721,171
Grants	0	49,521	0	1,299,282
Judicial	0	0	0	5,253,439
Legislative & Executive	0	0	0	68,919
Public Safety	0	0	0	3,446,859
Public Works	0	0	0	222,216
Real Estate Assessment	0	0	0	4,341,285
Transportation	0	0	0	521,380
Assigned				
Capital Outlay	0	0	17,678	17,678
Community Development	1,265,662	0	0	1,265,662
Debt Service	0	0	0	224,950
<i>Total fund balances (deficits)</i>	<u>1,265,662</u>	<u>49,521</u>	<u>17,678</u>	<u>17,382,841</u>
<i>Total liabilities and fund balances (deficits)</i>	<u>\$ 1,290,108</u>	<u>\$ 49,521</u>	<u>\$ 17,678</u>	<u>\$ 23,615,217</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, 2019

## Nonmajor

	Real Estate Assessment	Community Transportation	Judicial Programs	Law Library
<b>REVENUES</b>				
Property and Other Taxes	\$ 799,337	\$ 0	\$ 0	\$ 0
Special Assessments	0	0	0	0
Revenue in Lieu of Taxes	0	0	0	0
Charges for Services	2,959,594	2,883,330	663,519	604
Licenses and Permits	298,576	0	0	0
Fines and Forfeitures	18,741	0	350	283,576
Intergovernmental	0	62,643	575,977	4,581
Investment Earnings	13,202	0	0	0
Net Increase in Fair Value of Investments	0	0	0	0
Other Revenue	68	49,931	4,346	109,825
<i>Total revenues</i>	<u>4,089,518</u>	<u>2,995,904</u>	<u>1,244,192</u>	<u>398,586</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
Legislative & Executive	4,265,656	0	0	0
Judicial	0	0	1,331,237	326,041
Public Safety	0	0	0	0
Public Works	0	0	0	0
Community Development	0	0	0	0
Transportation	0	2,866,414	0	0
<i>Debt service:</i>				
Principal retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Capital outlay	0	0	0	0
<i>Total expenditures</i>	<u>4,265,656</u>	<u>2,866,414</u>	<u>1,331,237</u>	<u>326,041</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(176,138)</u>	<u>129,490</u>	<u>(87,045)</u>	<u>72,545</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	17,000	0	38,334	0
Proceeds from Capital Assets	0	43	0	0
<i>Total other financing sources</i>	<u>17,000</u>	<u>43</u>	<u>38,334</u>	<u>0</u>
<i>Net change in fund balances</i>	<u>(159,138)</u>	<u>129,533</u>	<u>(48,711)</u>	<u>72,545</u>
Fund balances - beginning	4,569,342	391,847	3,731,298	48,588
<i>Fund balances - ending</i>	<u>\$ 4,410,204</u>	<u>\$ 521,380</u>	<u>\$ 3,682,587</u>	<u>\$ 121,133</u>

Special Revenue Funds					Nonmajor Debt Service Fund
Computer Legal Research	Public Safety	Community Development	Tax Increment Financing	Storm Water	County Debt Service
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	79,972
0	0	0	3,403,535	0	0
537,726	2,028,541	0	0	46,112	0
0	167,765	0	0	0	0
0	173,373	0	0	0	0
0	2,549,818	866,199	469,791	15,000	0
0	2,494	372	0	0	0
0	1,108	206	0	0	0
197	1,822	90,771	0	12,075	0
537,923	4,924,921	957,548	3,873,326	73,187	79,972
0	0	0	0	0	0
249,593	0	0	0	0	0
0	5,865,196	0	0	0	0
0	0	0	0	20,448	0
0	0	901,676	3,743,116	0	0
0	0	0	0	0	0
0	0	0	0	5,000	211,254
0	0	0	0	5,775	25,088
0	0	0	0	0	0
249,593	5,865,196	901,676	3,743,116	31,223	236,342
288,330	(940,275)	55,872	130,210	41,964	(156,370)
0	696,666	0	0	0	153,907
153	28,820	0	0	0	0
153	725,486	0	0	0	153,907
288,483	(214,789)	55,872	130,210	41,964	(2,463)
1,161,236	4,470,612	408,219	567,667	180,252	227,413
\$ 1,449,719	\$ 4,255,823	\$ 464,091	\$ 697,877	\$ 222,216	\$ 224,950

Continued

**Clermont County, Ohio**

## Expenditures, and Changes in Fund Balances

## Nonmajor Governmental Funds

For the Year Ended December 31, 2019

(Continued)

	Nonmajor Capital Projects Funds			
	Community Development Projects	CTC Capital Projects	Health & Human Services Capital Projects	Total Nonmajor Funds
<b>REVENUES</b>				
Property and Other Taxes	\$ 0	\$ 0	\$ 0	\$ 799,337
Special Assessments	0	0	0	79,972
Revenue in Lieu of Taxes	5,767	0	0	3,409,302
Charges for Services	0	14,761	0	9,134,187
Licenses and Permits	0	0	0	466,341
Fines and Forfeitures	0	0	0	476,040
Intergovernmental	0	741,785	0	5,285,794
Investment Earnings	0	0	0	16,068
Net Increase in Fair Value of Investments	0	0	0	1,314
Other Revenue	0	0	0	269,035
<i>Total revenues</i>	<u>5,767</u>	<u>756,546</u>	<u>0</u>	<u>19,937,390</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
Legislative & Executive	0	0	0	4,265,656
Judicial	0	0	0	1,906,871
Public Safety	0	0	0	5,865,196
Public Works	0	0	0	20,448
Community Development	0	0	0	4,644,792
Transportation	0	0	0	2,866,414
<i>Debt service:</i>				
Principal retirement	0	0	0	216,254
Interest and Fiscal Charges	0	0	0	30,863
Capital outlay	4	941,277	0	941,281
<i>Total expenditures</i>	<u>4</u>	<u>941,277</u>	<u>0</u>	<u>20,757,775</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,763</u>	<u>(184,731)</u>	<u>0</u>	<u>(820,385)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	0	0	0	905,907
Proceeds from Capital Assets	0	13,717	0	42,733
<i>Total other financing sources (uses)</i>	<u>0</u>	<u>13,717</u>	<u>0</u>	<u>948,640</u>
<i>Net change in fund balances</i>	5,763	(171,014)	0	128,255
Fund balances - beginning	1,259,899	220,535	17,678	17,254,586
<i>Fund balances - ending</i>	<u>\$ 1,265,662</u>	<u>\$ 49,521</u>	<u>\$ 17,678</u>	<u>\$ 17,382,841</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, 2019

**General Fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Property and Other Taxes	\$ 8,885,803	\$ 8,885,803	\$ 8,896,571	\$ 10,768
Sales Tax	28,325,000	28,325,000	29,344,394	1,019,394
Charges for services	13,329,217	13,329,217	13,477,937	148,720
Licenses and permits	1,391,050	1,391,050	1,312,462	(78,588)
Fines and forfeitures	854,360	854,360	925,924	71,564
Intergovernmental	6,786,095	6,786,095	7,110,451	324,356
Investment earnings	1,460,900	1,460,900	2,637,840	1,176,940
Other revenues	644,663	644,663	1,023,012	378,349
<i>Total revenues</i>	<u>61,677,088</u>	<u>61,677,088</u>	<u>64,728,591</u>	<u>3,051,503</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
<b>Legislative and executive</b>				
Commissioners				
Salaries	892,501	896,118	865,550	30,568
Fringe benefits	317,772	297,866	289,083	8,783
Other expenditures	<u>737,087</u>	<u>1,223,459</u>	<u>1,209,785</u>	<u>13,674</u>
Total Commissioners	<u>1,947,360</u>	<u>2,417,443</u>	<u>2,364,418</u>	<u>53,025</u>
Human Resources				
Salaries	204,758	204,758	169,801	34,957
Fringe benefits	89,181	89,181	66,998	22,183
Other expenditures	<u>42,372</u>	<u>38,253</u>	<u>29,886</u>	<u>8,367</u>
Total Human Resources	<u>336,311</u>	<u>332,192</u>	<u>266,685</u>	<u>65,507</u>
Office of Management & Budget				
Salaries	194,592	194,592	135,054	59,538
Fringe benefits	58,754	58,754	33,528	25,226
Other expenditures	<u>10,100</u>	<u>10,100</u>	<u>9,216</u>	<u>884</u>
Total Office of Management & Budget	<u>263,446</u>	<u>263,446</u>	<u>177,798</u>	<u>85,648</u>
Facilities Maintenance				
Salaries	546,630	546,088	475,422	70,666
Fringe benefits	210,336	210,336	129,697	80,639
Other expenditures	<u>2,039,103</u>	<u>1,956,950</u>	<u>1,956,240</u>	<u>710</u>
Total Facilities Maintenance	<u>2,796,069</u>	<u>2,713,374</u>	<u>2,561,359</u>	<u>152,015</u>
Auditor - Administration				
Salaries	724,846	728,411	716,442	11,969
Fringe benefits	210,374	210,974	196,371	14,603
Other expenditures	<u>339,667</u>	<u>337,300</u>	<u>335,353</u>	<u>1,947</u>
Total Auditor - Administration	<u>1,274,887</u>	<u>1,276,685</u>	<u>1,248,166</u>	<u>28,519</u>

Continued

**Clermont County, Ohio**

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

(Non-GAAP Budgetary Basis)

For the Year Ended December 31, 2019

**General Fund - Continued**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Information Systems				
Salaries	821,107	821,107	791,652	29,455
Fringe benefits	258,424	258,424	238,313	20,111
Other expenditures	343,246	324,895	316,358	8,537
Total Information Systems	1,422,777	1,404,426	1,346,323	58,103
Records Retention				
Salaries	124,812	127,012	125,567	1,445
Fringe benefits	49,271	48,071	47,779	292
Other expenditures	43,095	39,870	30,951	8,919
Total Records Retention	217,178	214,953	204,297	10,656
Budget Commission				
Other expenditures	1,067	1,067	853	214
Total Budget Commission	1,067	1,067	853	214
Audit				
Other expenditures	90,379	94,179	94,134	45
Total Audit	90,379	94,179	94,134	45
Engineer - Tax Map				
Salaries	100,598	100,598	97,653	2,945
Fringe benefits	50,275	50,275	41,663	8,612
Other expenditures	10,938	10,766	8,869	1,897
Total Engineer - Tax Map	161,811	161,639	148,185	13,454
Treasurer				
Salaries	312,925	312,925	294,466	18,459
Fringe benefits	101,109	101,109	85,747	15,362
Other expenditures	250,295	225,548	219,523	6,025
Total Treasurer	664,329	639,582	599,736	39,846
Prosecuting Attorney				
Salaries	2,197,524	2,197,524	2,164,875	32,649
Fringe benefits	640,449	640,449	591,113	49,336
Other expenditures	135,452	145,103	143,864	1,239
Total Prosecuting Attorney	2,973,425	2,983,076	2,899,852	83,224
Board of Elections				
Salaries	522,369	532,715	528,482	4,233
Fringe benefits	156,697	158,090	150,766	7,324
Other expenditures	538,472	535,029	480,038	54,991
Total Board of Elections	1,217,538	1,225,834	1,159,286	66,548

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, 2019

**General Fund - Continued**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Recorder				
Salaries	260,850	260,850	260,802	48
Fringe benefits	72,303	72,303	69,199	3,104
Other expenditures	748,136	742,099	714,547	27,552
Total Recorder	1,081,289	1,075,252	1,044,548	30,704
Legislative and Executive Grants				
Other expenditures	4,088,754	4,027,402	376,201	3,651,201
Total Legislative and Executive Grants	4,088,754	4,027,402	376,201	3,651,201
Office of Public Information				
Salaries	78,753	79,078	79,078	0
Fringe benefits	24,832	24,833	24,465	368
Other expenditures	19,790	18,844	15,827	3,017
Total Office of Public Information	123,375	122,755	119,370	3,385
Certificate of Title				
Salaries	819,532	819,532	754,578	64,954
Fringe benefits	297,219	297,219	247,027	50,192
Other expenditures	1,307,543	1,304,917	297,907	1,007,010
Total Certificate of Title	2,424,294	2,421,668	1,299,512	1,122,156
Total legislative and executive	21,084,289	21,374,973	15,910,723	5,464,250
<b>Judicial</b>				
Court of Appeals				
Other expenditures	115,100	115,100	106,703	8,397
Common Pleas Court				
Salaries	934,542	934,542	934,244	298
Fringe benefits	333,861	323,861	317,268	6,593
Other expenditures	308,677	380,739	370,213	10,526
Total Common Pleas Court	1,577,080	1,639,142	1,621,725	17,417
Jury Commission				
Salaries	147,544	147,544	147,544	0
Fringe benefits	62,747	62,747	60,825	1,922
Other expenditures	13,900	13,900	13,802	98
Total Jury Commission	224,191	224,191	222,171	2,020
Domestic Relations Court				
Salaries	889,807	850,807	829,340	21,467
Fringe benefits	239,332	239,332	210,279	29,053
Other expenditures	36,974	36,942	36,342	600
Total Domestic Relations Court	1,166,113	1,127,081	1,075,961	51,120

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, 2015

**General Fund - Continued**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Juvenile Court				
Salaries	1,490,731	1,490,731	1,450,157	40,574
Fringe benefits	507,844	507,844	477,561	30,283
Other expenditures	435,867	433,402	429,682	3,720
Total Juvenile Court	2,434,442	2,431,977	2,357,400	74,577
Probate Court				
Salaries	443,485	455,985	452,057	3,928
Fringe benefits	148,160	135,660	132,082	3,578
Other expenditures	33,899	33,621	33,585	36
Total Probate Court	625,544	625,266	617,724	7,542
Clerk - Common Pleas Court				
Salaries	627,871	677,299	672,163	5,136
Fringe benefits	280,647	288,047	283,669	4,378
Other expenditures	173,129	171,724	171,184	540
Total Clerk - Common Pleas Court	1,081,647	1,137,070	1,127,016	10,054
Clerk - Municipal Court				
Salaries	986,340	986,340	962,599	23,741
Fringe benefits	350,033	350,033	343,438	6,595
Other expenditures	120,527	113,460	112,573	887
Total Clerk - Municipal Court	1,456,900	1,449,833	1,418,610	31,223
Public Defender				
Salaries	1,286,581	1,336,480	1,336,480	0
Fringe benefits	373,222	362,322	357,247	5,075
Other expenditures	62,825	59,858	58,703	1,155
Total Public Defender	1,722,628	1,758,660	1,752,430	6,230
Municipal Court				
Salaries	615,143	617,943	617,774	169
Fringe benefits	248,400	241,400	240,713	687
Other expenditures	135,800	165,000	164,993	7
Total Municipal Court	999,343	1,024,343	1,023,480	863
Judicial Grants				
Other expenditures	40,000	40,000	21,054	18,946
Total judicial	11,442,988	11,572,663	11,344,274	228,389
<b>Public safety</b>				
Communications Center				
Salaries	1,326,171	1,365,373	1,237,049	128,324
Fringe benefits	509,874	467,874	363,102	104,772
Other expenditures	1,013,168	1,006,552	1,004,252	2,300
Total Communications Center	2,849,213	2,839,799	2,604,403	235,396
Building Inspection/Permit Central				
Salaries	771,351	801,351	796,985	4,366
Fringe benefits	270,477	261,477	261,249	228
Other expenditures	218,687	183,563	174,416	9,147
Total Building Inspection/Permit Central	1,260,515	1,246,391	1,232,650	13,741

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, 2019

**General Fund - Continued**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
County Coroner				
Salaries	203,311	209,095	208,484	611
Fringe benefits	65,131	64,431	63,978	453
Other expenditures	262,510	261,397	261,099	298
Total County Coroner	530,952	534,923	533,561	1,362
Adult Probation Common Pleas				
Salaries	1,061,015	1,090,515	1,085,113	5,402
Fringe benefits	383,281	371,381	353,751	17,630
Other expenditures	118,191	100,342	97,977	2,365
Total Adult Probation Common Pleas	1,562,487	1,562,238	1,536,841	25,397
Juvenile Detention				
Salaries	1,301,412	1,307,412	1,287,890	19,522
Fringe benefits	431,059	425,059	378,480	46,579
Other expenditures	499,896	498,550	498,544	6
Total Juvenile Detention	2,232,367	2,231,021	2,164,914	66,107
Juvenile Probation				
Salaries	276,426	317,926	312,497	5,429
Fringe benefits	86,008	97,658	96,692	966
Other expenditures	68,376	68,170	68,145	25
Total Juvenile Probation	430,810	483,754	477,334	6,420
Sheriff				
Salaries	6,081,099	6,348,329	6,325,069	23,260
Fringe benefits	2,246,421	2,202,986	2,141,691	61,295
Other expenditures	595,898	683,977	659,909	24,068
Total Sheriff	8,923,418	9,235,292	9,126,669	108,623
Adult Detention				
Salaries	6,168,650	6,261,168	6,257,105	4,063
Fringe benefits	2,293,724	2,245,159	2,031,266	213,893
Other expenditures	1,565,956	1,563,784	1,551,586	12,198
Total Adult Detention	10,028,330	10,070,111	9,839,957	230,154
Municipal Court Adult Probation				
Salaries	700,874	699,532	697,974	1,558
Fringe benefits	238,230	239,572	247,729	(8,157)
Other expenditures	13,178	13,178	12,023	1,155
Total Municipal Court Adult Probation	952,282	952,282	957,726	(5,444)
Electronic Monitoring				
Salaries	99,960	102,004	102,003	1
Fringe benefits	42,745	42,745	41,609	1,136
Other expenditures	42,279	40,235	27,764	12,471
Total Municipal Court Adult Probation	184,984	184,984	171,376	13,608
				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, 2019

**General Fund - Continued**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Comm Alternative Sentencing				
Other expenditures	1,035,642	1,041,701	1,035,110	6,591
Total Comm Alternative Sentencing	1,035,642	1,041,701	1,035,110	6,591
Public Safety Grants				
Other expenditures	143,880	138,000	94,542	43,458
Total Public Safety Grants	143,880	138,000	94,542	43,458
Total public safety	30,134,880	30,520,496	29,775,083	745,413
<b>Health</b>				
Tuberculosis Clinic				
Other expenditures	40,000	45,000	45,000	0
Other Health				
Other expenditures	473,602	473,602	473,602	0
Total Other Health	473,602	473,602	473,602	0
Total health	513,602	518,602	518,602	0
<b>Human services</b>				
Veterans Service Commission				
Salaries	591,333	591,333	484,695	106,638
Fringe benefits	178,801	178,801	136,826	41,975
Other expenditures	1,249,710	1,249,410	1,115,568	133,842
Total Veterans Service Commission	2,019,844	2,019,544	1,737,089	282,455
Human Services Grants				
Other expenditures	59,904	52,404	37,558	14,846
Total Human Services Grants	59,904	52,404	37,558	14,846
SW OH Regional Training Cntr				
Salaries	273,687	273,837	271,615	2,222
Fringe benefits	87,318	87,318	82,836	4,482
Other expenditures	300,961	256,211	156,136	100,075
Total SW OH Regional Training Cntr	661,966	617,366	510,587	106,779
Total human services	2,741,714	2,689,314	2,285,234	404,080

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, 2019

**General Fund - Continued**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Community development</b>				
Community Planning & Development				
Salaries	51,003	54,877	54,877	0
Fringe benefits	14,080	14,531	14,527	4
Other expenditures	5,076	5,076	3,028	2,048
Total Community Planning & Development	70,159	74,484	72,432	2,052
Geographic Information Systems				
Salaries	176,750	175,376	173,940	1,436
Fringe benefits	52,081	51,630	48,767	2,863
Other expenditures	33,278	33,278	21,554	11,724
Total Geographic Information Systems	262,109	260,284	244,261	16,023
Planning Commission				
Other expenditures	4,271	4,271	4,136	135
Total community development	336,539	339,039	320,829	18,210
<b>Economic development</b>				
Economic Development				
Salaries	310,431	307,606	306,164	1,442
Fringe benefits	97,756	97,756	92,032	5,724
Other expenditures	473,263	469,752	32,500	437,252
Total economic development	881,450	875,114	430,696	444,418
<i>Total expenditures</i>	<u>\$ 67,135,462</u>	<u>\$ 67,890,201</u>	<u>\$ 60,585,441</u>	<u>\$ 7,304,760</u>
<i>Excess (Deficiency) of revenues over expenditures</i>	<u>(5,458,374)</u>	<u>(6,213,113)</u>	<u>4,143,150</u>	<u>10,356,263</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	500,000	500,000	500,000	0
Transfers Out	(2,236,185)	(2,236,185)	(2,236,185)	0
Proceeds from Capital Assets	0	0	1,565	1,565
Advances In	1,330,000	1,330,000	1,183,518	(146,482)
Advances Out	(500,000)	(1,100,000)	(1,100,000)	0
Total other financing sources (uses)	(906,185)	(1,506,185)	(1,651,102)	(144,917)
<i>Net Change in fund balance</i>	(6,364,559)	(7,719,298)	2,492,048	10,211,346
Fund balance at beginning of year	32,450,861	32,450,861	32,450,861	0
Prior year encumbrances appropriated	1,334,620	1,334,620	1,334,620	0
Fund balance at end of year	<u>\$ 27,420,922</u>	<u>\$ 26,066,183</u>	<u>\$ 36,277,529</u>	<u>\$ 10,211,346</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, 2019

**Social Services - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Property and Other Taxes	\$ 7,797,553	\$ 7,797,553	\$ 7,838,847	\$ 41,294
Charges for Services	932,000	932,000	853,986	(78,014)
Licenses and Permits	50,000	50,000	41,127	(8,873)
Intergovernmental	18,764,579	16,294,579	16,956,038	661,459
Other Revenue	3,913,500	3,913,500	3,531,122	(382,378)
Total revenues	31,457,632	28,987,632	29,221,120	233,488
EXPENDITURES				
Current:				
Human Services				
Salaries	9,196,322	8,896,322	8,392,346	503,976
Fringe Benefits	3,573,358	3,273,358	2,683,942	589,416
Other Expenditures	20,506,083	20,403,951	18,068,154	2,335,797
Total expenditures	33,275,763	32,573,631	29,144,442	3,429,189
Excess (deficiency) of revenues over expenditures	(1,818,131)	(3,585,999)	76,678	3,662,677
OTHER FINANCING SOURCES (USES)				
Transfers In	909,603	909,603	1,053,164	143,561
Transfers Out	(340,460)	(340,460)	(340,460)	0
Proceeds from Capital Assets	1,000	1,000	16,407	15,407
Total other financing sources (uses)	570,143	570,143	729,111	158,968
Net change in fund balances	(1,247,988)	(3,015,856)	805,789	3,821,645
Fund balances - beginning	4,023,563	4,023,563	4,023,563	0
Prior year encumbrances appropriated	764,732	764,732	764,732	0
Fund balances - ending	\$ 3,540,307	\$ 1,772,439	\$ 5,594,084	\$ 3,821,645

**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, 2019

**MHRB - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Property and Other Taxes	\$ 2,888,895	\$ 2,888,895	\$ 2,919,706	\$ 30,811
Intergovernmental	4,285,476	4,285,476	4,786,529	501,053
Other Revenue	164,930	164,930	331,356	166,426
<i>Total revenues</i>	<u>7,339,301</u>	<u>7,339,301</u>	<u>8,037,591</u>	<u>698,290</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Health				
Salaries	329,760	331,760	331,332	428
Fringe Benefits	84,811	82,811	81,239	1,572
Other Expenditures	7,761,067	7,744,457	7,744,457	0
<i>Total expenditures</i>	<u>8,175,638</u>	<u>8,159,028</u>	<u>8,157,028</u>	<u>2,000</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(836,337)</u>	<u>(819,727)</u>	<u>(119,437)</u>	<u>700,290</u>
<b>OTHER FINANCING (USES)</b>				
Transfers Out	(27,792)	(27,792)	(27,792)	0
<i>Total other financing (uses)</i>	<u>(27,792)</u>	<u>(27,792)</u>	<u>(27,792)</u>	<u>0</u>
<i>Net change in fund balances</i>	(864,129)	(847,519)	(147,229)	700,290
Fund balances - beginning	3,037,638	3,037,638	3,037,638	0
Prior year encumbrances appropriated	681,066	681,066	681,066	0
<i>Fund balances - ending</i>	<u>\$ 2,854,575</u>	<u>\$ 2,871,185</u>	<u>\$ 3,571,475</u>	<u>\$ 700,290</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, 2019

**CCDD - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Property and Other Taxes	\$ 12,090,000	\$ 12,090,000	\$ 12,205,211	\$ 115,211
Charges for Services	3,187,000	3,187,000	3,181,648	(5,352)
Intergovernmental	3,290,344	3,245,344	3,697,322	451,978
Other Revenue	213,995	213,995	627,262	413,267
Total revenues	18,781,339	18,736,339	19,711,443	975,104
EXPENDITURES				
Current:				
Human Services				
Salaries	7,510,000	7,515,500	7,240,936	274,564
Fringe Benefits	2,750,000	2,750,000	2,510,163	239,837
Other Expenditures	11,086,827	11,027,909	8,004,808	3,023,101
Total expenditures	21,346,827	21,293,409	17,755,907	3,537,502
Excess (deficiency) of revenues over expenditures	(2,565,488)	(2,557,070)	1,955,536	4,512,606
OTHER FINANCING SOURCES (USES)				
Transfers In	2,250,000	1,000,000	1,000,000	0
Transfers Out	(1,000,000)	(1,000,000)	(1,000,000)	0
Total other financing sources (uses)	1,250,000	0	0	0
Net change in fund balances	(1,315,488)	(2,557,070)	1,955,536	4,512,606
Fund balances - beginning	8,824,088	8,824,088	8,824,088	0
Prior year encumbrances appropriated	36,827	36,827	36,827	0
Fund balances - ending	\$ 7,545,427	\$ 6,303,845	\$ 10,816,451	\$ 4,512,606

**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, 2019

**MV&G - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Sales Tax	\$ 3,565,000	\$ 3,495,000	\$ 3,637,259	\$ 142,259
Charges for Services	162,100	162,100	70,546	(91,554)
Licenses and Permits	9,800	9,800	53,890	44,090
Fines and Forfeitures	30,000	30,000	46,566	16,566
Intergovernmental	7,012,274	7,525,274	7,681,481	156,207
Special Assessments	22,000	22,000	22,233	233
Investment Earnings	25,000	25,000	48,037	23,037
Other Revenue	25,000	120,000	98,669	(21,331)
Total revenues	10,851,174	11,389,174	11,658,681	269,507
EXPENDITURES				
Current:				
Public Works				
Salaries	3,482,055	3,421,132	3,324,649	96,483
Fringe Benefits	1,142,945	1,182,145	1,165,258	16,887
Other Expenditures	5,822,532	8,242,648	7,845,614	397,034
Total expenditures	10,447,532	12,845,925	12,335,521	510,404
Excess (Deficiency) of revenues over expenditures	403,642	(1,456,751)	(676,840)	779,911
OTHER FINANCING SOURCES (USES)				
Transfers Out	(119,454)	(119,454)	(119,454)	0
Proceeds from Capital Assets	15,000	15,000	12,605	(2,395)
Advances Out	(77,857)	(77,857)	(77,857)	0
Total other financing sources (uses)	(182,311)	(182,311)	(184,706)	(2,395)
Net change in fund balances	221,331	(1,639,062)	(861,546)	777,516
Fund balances - beginning	2,322,725	2,322,725	2,322,725	0
Prior year encumbrances appropriated	195,343	195,343	195,343	0
Fund balances - ending	\$ 2,739,399	\$ 879,006	\$ 1,656,522	\$ 777,516

**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, 2019

**Special Assessment Debt Service - Debt service fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Special Assessments	\$ 745,431	\$ 745,431	\$ 687,804	\$ (57,627)
<i>Total revenues</i>	<u>745,431</u>	<u>745,431</u>	<u>687,804</u>	<u>(57,627)</u>
<b>EXPENDITURES</b>				
<i>Debt service:</i>				
Other Expenditures	822,060	822,175	816,120	6,055
<i>Total expenditures</i>	<u>822,060</u>	<u>822,175</u>	<u>816,120</u>	<u>6,055</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(76,629)</u>	<u>(76,744)</u>	<u>(128,316)</u>	<u>(51,572)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	0	0	60,033	60,033
Transfers Out	0	(66,694)	(66,694)	0
Advances In	80,629	80,629	59,409	(21,220)
<i>Total other financing sources (uses)</i>	<u>80,629</u>	<u>13,935</u>	<u>52,748</u>	<u>38,813</u>
<i>Net change in fund balances</i>	4,000	(62,809)	(75,568)	(12,759)
Fund balances - beginning	155,373	155,373	155,373	0
<i>Fund balances - ending</i>	<u>\$ 159,373</u>	<u>\$ 92,564</u>	<u>\$ 79,805</u>	<u>\$ (12,759)</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, 2019

**County Capital Improvement - Capital projects fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Property and Other Taxes	\$ 4,217,756	\$ 4,217,756	\$ 4,222,082	\$ 4,326
Intergovernmental	1,277,671	1,327,671	2,878,272	1,550,601
Investment Earnings	0	0	312	312
Other Revenue	0	0	114,510	114,510
<i>Total revenues</i>	<u>5,495,427</u>	<u>5,545,427</u>	<u>7,215,176</u>	<u>1,669,749</u>
<b>EXPENDITURES</b>				
Capital Outlay				
Other Expenditures	19,265,665	19,227,136	8,344,066	10,883,070
<i>Total expenditures</i>	<u>19,265,665</u>	<u>19,227,136</u>	<u>8,344,066</u>	<u>10,883,070</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(13,770,238)</u>	<u>(13,681,709)</u>	<u>(1,128,890)</u>	<u>12,552,819</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	3,000,000	1,700,000	0	(1,700,000)
Proceeds from Capital Assets	0	0	10,150	10,150
<i>Total other financing sources</i>	<u>3,000,000</u>	<u>1,700,000</u>	<u>10,150</u>	<u>(1,689,850)</u>
<i>Net change in fund balances</i>	(10,770,238)	(11,981,709)	(1,118,740)	10,862,969
Fund balances - beginning	10,243,704	10,243,704	10,243,704	0
Prior year encumbrances appropriated	2,406,115	2,406,115	2,406,115	0
<i>Fund balances - ending</i>	<u>\$ 1,879,581</u>	<u>\$ 668,110</u>	<u>\$ 11,531,079</u>	<u>\$ 10,862,969</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, 2019

**Real Estate Assessment - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Property and Other Taxes	\$ 680,000	\$ 843,290	\$ 843,290	\$ 0
Charges for Services	2,680,000	2,680,000	2,959,595	279,595
Licenses and Permits	301,700	301,700	298,576	(3,124)
Fines and Forfeitures	22,000	22,000	18,740	(3,260)
Investment Earnings	500	500	13,202	12,702
Other Revenue	50	50	67	17
<i>Total revenues</i>	<u>3,684,250</u>	<u>3,847,540</u>	<u>4,133,470</u>	<u>285,930</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
Legislative & Executive				
Salaries	1,534,004	1,589,004	1,541,232	47,772
Fringe Benefits	522,179	532,179	483,667	48,512
Other Expenditures	3,093,963	3,271,162	3,163,447	107,715
<i>Total expenditures</i>	<u>5,150,146</u>	<u>5,392,345</u>	<u>5,188,346</u>	<u>203,999</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(1,465,896)</u>	<u>(1,544,805)</u>	<u>(1,054,876)</u>	<u>489,929</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	0	0	17,000	17,000
<i>Total other financing sources</i>	<u>0</u>	<u>0</u>	<u>17,000</u>	<u>17,000</u>
<i>Net change in fund balances</i>	(1,465,896)	(1,544,805)	(1,037,876)	506,929
Fund balances - beginning	3,833,855	3,833,855	3,833,855	0
Prior year encumbrances appropriated	837,463	837,463	837,463	0
<i>Fund balances - ending</i>	<u>\$ 3,205,422</u>	<u>\$ 3,126,513</u>	<u>\$ 3,633,442</u>	<u>\$ 506,929</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, 2019

**Community Transportation - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Charges for Services	\$ 2,900,841	\$ 2,820,841	\$ 2,883,329	\$ 62,488
Intergovernmental	196,000	196,000	62,642	(133,358)
Other Revenue	0	0	49,931	49,931
<i>Total revenues</i>	<u>3,096,841</u>	<u>3,016,841</u>	<u>2,995,902</u>	<u>(20,939)</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Transportation				
Salaries	874,169	874,169	664,658	209,511
Fringe Benefits	458,239	458,239	352,862	105,377
Other Expenditures	2,434,133	2,322,059	2,154,132	167,927
<i>Total expenditures</i>	<u>3,766,541</u>	<u>3,654,467</u>	<u>3,171,652</u>	<u>482,815</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(669,700)</u>	<u>(637,626)</u>	<u>(175,750)</u>	<u>461,876</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from Capital Assets	0	0	43	43
Advances In	500,000	500,000	500,000	0
Advances Out	(500,000)	(500,000)	(500,000)	0
<i>Total other financing sources (uses)</i>	<u>0</u>	<u>0</u>	<u>43</u>	<u>43</u>
<i>Net change in fund balances</i>	(669,700)	(637,626)	(175,707)	461,919
Fund balances - beginning	664,382	664,382	664,382	0
Prior year encumbrances appropriated	399,339	399,339	399,339	0
<i>Fund balances - ending</i>	<u>\$ 394,021</u>	<u>\$ 426,095</u>	<u>\$ 888,014</u>	<u>\$ 461,919</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, 2019

**Judicial Programs - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Charges for Services	\$ 165,000	\$ 165,000	\$ 168,053	\$ 3,053
Intergovernmental	585,801	525,801	527,077	1,276
Other Revenue	2,000	2,000	4,297	2,297
<i>Total revenues</i>	<u>752,801</u>	<u>692,801</u>	<u>699,427</u>	<u>6,626</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
Judicial				
Salaries	361,653	330,069	311,171	18,898
Fringe Benefits	127,119	117,529	106,606	10,923
Other Expenditures	618,239	634,195	426,352	207,843
<i>Total expenditures</i>	<u>1,107,011</u>	<u>1,081,793</u>	<u>844,129</u>	<u>237,664</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(354,210)</u>	<u>(388,992)</u>	<u>(144,702)</u>	<u>244,290</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	38,334	38,334	38,334	0
<i>Total other financing sources</i>	<u>38,334</u>	<u>38,334</u>	<u>38,334</u>	<u>0</u>
<i>Net change in fund balances</i>	(315,876)	(350,658)	(106,368)	244,290
Fund balances - beginning	217,874	2,177,874	2,177,874	0
Prior year encumbrances appropriated	60,648	60,648	60,648	0
<i>Fund balances - ending</i>	<u>\$ (37,354)</u>	<u>\$ 1,887,864</u>	<u>\$ 2,132,154</u>	<u>\$ 244,290</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, 2019

**Law Library - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Charges for Services	\$ 400	\$ 400	\$ 604	\$ 204
Fines and Forfeitures	272,000	272,000	283,576	11,576
Intergovernmental	0	0	4,581	4,581
Other Revenue	73,000	73,000	109,825	36,825
<i>Total revenues</i>	<u>345,400</u>	<u>345,400</u>	<u>398,586</u>	<u>53,186</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
Judicial				
Salaries	92,700	92,700	92,700	0
Fringe Benefits	26,082	26,082	24,168	1,914
Other Expenditures	207,422	207,341	207,341	0
<i>Total expenditures</i>	<u>326,204</u>	<u>326,123</u>	<u>324,209</u>	<u>1,914</u>
<i>Net change in fund balances</i>	19,196	19,277	74,377	55,100
Fund balances - beginning	47,135	47,135	47,135	0
Prior year encumbrances appropriated	8,942	8,942	8,942	0
<i>Fund balances - ending</i>	<u>\$ 75,273</u>	<u>\$ 75,354</u>	<u>\$ 130,454</u>	<u>\$ 55,100</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, 2019

**Computer Legal Research - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Charges for Services	\$ 451,000	\$ 451,000	\$ 507,172	\$ 56,172
Other Revenue	0	0	197	197
<i>Total revenues</i>	451,000	451,000	507,369	56,369
<b>EXPENDITURES</b>				
<i>Current:</i>				
General Government				
Judicial				
Salaries	98,583	98,583	98,463	120
Fringe Benefits	33,751	33,751	32,406	1,345
Other Expenditures	554,832	540,584	281,638	258,946
<i>Total expenditures</i>	687,166	672,918	412,507	260,411
<i>Excess (deficiency) of revenues over expenditures</i>	(236,166)	(221,918)	94,862	316,780
<b>OTHER FINANCING SOURCES</b>				
Proceeds from Capital Assets	0	0	148	148
<i>Total other financing sources</i>	0	0	148	148
<i>Net change in fund balances</i>	(236,166)	(221,918)	95,010	316,928
Fund balances - beginning	911,884	911,884	911,884	0
Prior year encumbrances appropriated	20,545	20,545	20,545	0
<i>Fund balances - ending</i>	\$ 696,263	\$ 710,511	\$ 1,027,439	\$ 316,928

**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, 2019

**Public Safety - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Charges for Services	\$ 1,913,636	\$ 1,913,636	\$ 2,028,541	\$ 114,905
Licenses and Permits	180,000	180,000	167,765	(12,235)
Fines and Forfeitures	82,500	82,500	65,590	(16,910)
Intergovernmental	2,739,736	2,579,736	2,608,238	28,502
Investment Earnings	85	85	256	171
Other Revenue	32,000	32,000	1,387	(30,613)
<i>Total revenues</i>	<u>4,947,957</u>	<u>4,787,957</u>	<u>4,871,777</u>	<u>83,820</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Public Safety				
Salaries	3,324,880	3,366,157	3,263,507	102,650
Fringe Benefits	1,138,739	1,152,377	1,069,531	82,846
Other Expenditures	1,809,982	1,930,683	1,577,269	353,414
<i>Total expenditures</i>	<u>6,273,601</u>	<u>6,449,217</u>	<u>5,910,307</u>	<u>538,910</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(1,325,644)</u>	<u>(1,661,260)</u>	<u>(1,038,530)</u>	<u>622,730</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	706,666	696,666	826,666	130,000
Proceeds from Capital Assets	0	0	120	120
Advances In	126,000	126,000	0	(126,000)
<i>Total other financing sources</i>	<u>832,666</u>	<u>822,666</u>	<u>826,786</u>	<u>4,120</u>
<i>Net change in fund balances</i>	<u>(492,978)</u>	<u>(838,594)</u>	<u>(211,744)</u>	<u>626,850</u>
Fund balances - beginning	3,866,702	3,866,702	3,866,702	0
Prior year encumbrances appropriated	235,228	235,228	235,228	0
<i>Fund balances - ending</i>	<u>\$ 3,608,952</u>	<u>\$ 3,263,336</u>	<u>\$ 3,890,186</u>	<u>\$ 626,850</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, 2019

**Community Development - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Charges for Services	\$ 200	\$ 200	\$ 0	\$ (200)
Intergovernmental	1,761,019	1,004,019	904,053	(99,966)
Investment Earnings	125	125	334	209
Other Revenue	1,000	1,000	90,771	89,771
<i>Total revenues</i>	<u>1,762,344</u>	<u>1,005,344</u>	<u>995,158</u>	<u>(10,186)</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Community Development				
Salaries	52,189	52,189	50,944	1,245
Fringe Benefits	15,000	15,000	156,385	(141,385)
Other Expenditures	778,101	970,131	818,142	151,989
<i>Total expenditures</i>	<u>845,290</u>	<u>1,037,320</u>	<u>1,025,471</u>	<u>11,849</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>917,054</u>	<u>(31,976)</u>	<u>(30,313)</u>	<u>1,663</u>
<b>OTHER FINANCING SOURCES</b>				
Advances In	10,000	10,000	0	(10,000)
<i>Total other financing sources</i>	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>(10,000)</u>
<i>Net change in fund balances</i>	927,054	(21,976)	(30,313)	(8,337)
Fund balances - beginning	(194,887)	(194,887)	(194,887)	0
Prior year encumbrances appropriated	358,101	358,101	358,101	0
<i>Fund balances - ending</i>	<u>\$ 1,090,268</u>	<u>\$ 141,238</u>	<u>\$ 132,901</u>	<u>\$ (8,337)</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, 2019

**Tax Increment Financing - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Revenue in Lieu of Taxes	\$ 2,955,224	\$ 3,061,018	\$ 3,396,090	\$ 335,072
Intergovernmental	443,141	447,168	469,791	22,623
Total revenues	3,398,365	3,508,186	3,865,881	357,695
EXPENDITURES				
Current:				
Community Development				
Other Expenditures	3,859,365	3,866,572	3,743,117	123,455
Total expenditures	3,859,365	3,866,572	3,743,117	123,455
Net change in fund balances	(461,000)	(358,386)	122,764	481,150
Fund balances - beginning	477,327	477,327	477,327	0
Fund balances - ending	\$ 16,327	\$ 118,941	\$ 600,091	\$ 481,150

**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, 2019

**Storm Water - Special revenue fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Charges for Services	\$ 39,127	\$ 36,427	\$ 46,112	\$ 9,685
Intergovernmental	15,000	15,000	15,000	0
Other Revenue	103,216	3,216	12,075	8,859
Total revenues	157,343	54,643	73,187	18,544
EXPENDITURES				
Current:				
Public Works				
Salaries	35,000	35,000	17,356	17,644
Fringe Benefits	9,543	9,543	4,596	4,947
Other Expenditures	127,693	118,790	10,825	107,965
Total expenditures	172,236	163,333	32,777	130,556
Net change in fund balances	(14,893)	(108,690)	40,410	149,100
Fund balances - beginning	178,303	178,303	178,303	0
Prior year encumbrances appropriated	3,503	3,503	3,503	0
Fund balances - ending	\$ 166,913	\$ 73,116	\$ 222,216	\$ 149,100

**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, 2019

**County Debt Service - Debt service fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Special Assessments	\$ 70,000	\$ 70,000	\$ 79,935	\$ 9,935
<i>Total revenues</i>	<u>70,000</u>	<u>70,000</u>	<u>79,935</u>	<u>9,935</u>
<b>EXPENDITURES</b>				
<i>Debt service:</i>				
Other Expenditures	236,386	236,386	236,342	44
<i>Total expenditures</i>	<u>236,386</u>	<u>236,386</u>	<u>236,342</u>	<u>44</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(166,386)</u>	<u>(166,386)</u>	<u>(156,407)</u>	<u>9,979</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	149,589	149,589	153,908	4,319
<i>Total other financing sources</i>	<u>149,589</u>	<u>149,589</u>	<u>153,908</u>	<u>4,319</u>
<i>Net change in fund balances</i>	(16,797)	(16,797)	(2,499)	14,298
Fund balances - beginning	225,147	225,147	225,147	0
<i>Fund balances - ending</i>	<u>\$ 208,350</u>	<u>\$ 208,350</u>	<u>\$ 222,648</u>	<u>\$ 14,298</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, 2019

**Community Development Projects - Capital projects fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Revenue in Lieu of Taxes	\$ 5,665	\$ 5,665	\$ 5,767	\$ 102
Other Revenue	0	0	0	0
<i>Total revenues</i>	<u>5,665</u>	<u>5,665</u>	<u>5,767</u>	<u>102</u>
<b>EXPENDITURES</b>				
Capital Outlay				
Other Expenditures	1,290,010	1,290,010	4	1,290,006
<i>Total expenditures</i>	<u>1,290,010</u>	<u>1,290,010</u>	<u>4</u>	<u>1,290,006</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,284,345)</u>	<u>(1,284,345)</u>	<u>5,763</u>	<u>1,290,108</u>
<b>OTHER FINANCING (USES)</b>				
Advances Out	(5,661)	(5,661)	(5,661)	0
<i>Total other financing (uses)</i>	<u>(5,661)</u>	<u>(5,661)</u>	<u>(5,661)</u>	<u>0</u>
<i>Net change in fund balances</i>	(1,290,006)	(1,290,006)	102	1,290,108
Fund balances - beginning	1,290,006	1,290,006	1,290,006	0
<i>Fund balances - ending</i>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,290,108</u>	<u>\$ 1,290,108</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, 2019

**CTC Capital Projects - Capital projects fund**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES</b>				
Charges for Services	\$ 15,000	\$ 15,000	\$ 14,761	\$ (239)
Intergovernmental	1,522,993	712,993	741,785	28,792
<i>Total revenues</i>	<u>1,537,993</u>	<u>727,993</u>	<u>756,546</u>	<u>28,553</u>
<b>EXPENDITURES</b>				
Capital Outlay				
Other Expenditures	1,757,944	988,823	941,276	47,547
<i>Total expenditures</i>	<u>1,757,944</u>	<u>988,823</u>	<u>941,276</u>	<u>47,547</u>
<i>(Deficiency) of revenues over expenditures</i>	<u>(219,951)</u>	<u>(260,830)</u>	<u>(184,730)</u>	<u>76,100</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	61,612	61,612	0	(61,612)
Proceeds from Capital Assets	0	0	13,717	13,717
<i>Total other financing sources</i>	<u>61,612</u>	<u>61,612</u>	<u>13,717</u>	<u>(47,895)</u>
<i>Net change in fund balances</i>	(158,339)	(199,218)	(171,013)	28,205
Fund balances - beginning	(646,160)	(646,160)	(646,160)	0
Prior year encumbrances appropriated	866,694	866,694	866,694	0
<i>Fund balances - ending</i>	<u>\$ 62,195</u>	<u>\$ 21,316</u>	<u>\$ 49,521</u>	<u>\$ 28,205</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, 2019

**Health & Human Services Capital Projects - Capital projects fund**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<i>Total revenues</i>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>EXPENDITURES</b>				
<i>Total expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<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 Fund Net Position  
Internal Service Funds  
December 31, 2019

	Health Insurance	Fleet Maintenance	Telecommunications Division	Workers' Compensation	Total Nonmajor Internal Service Funds
<b>ASSETS</b>					
<i>Current assets:</i>					
Equity in Pooled Cash and Cash Equivalents	\$ 1,144,314	\$ 62,546	\$ 759,468	\$ 1,905,276	\$ 3,871,604
Accounts Receivable	0	16,682	5,712	0	22,394
<i>Total current assets</i>	<u>1,144,314</u>	<u>79,228</u>	<u>765,180</u>	<u>1,905,276</u>	<u>3,893,998</u>
<i>Noncurrent assets:</i>					
Net Pension Asset	445	1,283	642	593	2,963
Capital Assets, Net	0	54,834	39,590	0	94,424
<i>Total noncurrent assets</i>	<u>445</u>	<u>56,117</u>	<u>40,232</u>	<u>593</u>	<u>97,387</u>
<i>Total assets</i>	<u>1,144,759</u>	<u>135,345</u>	<u>805,412</u>	<u>1,905,869</u>	<u>3,991,385</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Outflow Related to Pensions/OPEB	37,026	94,613	49,077	46,762	227,478
<i>Total deferred outflows of resources</i>	<u>37,026</u>	<u>94,613</u>	<u>49,077</u>	<u>46,762</u>	<u>227,478</u>
<i>Total assets and deferred outflows of resources</i>	<u>1,181,785</u>	<u>229,958</u>	<u>854,489</u>	<u>1,952,631</u>	<u>4,218,863</u>
<b>LIABILITIES</b>					
<i>Current liabilities:</i>					
Accounts Payable	10,159	112,862	47,313	150	170,484
Accrued Wages and Benefits	3,301	10,575	3,561	5,857	23,294
Interfund Payable	1,100,000	250,000	0	0	1,350,000
Claims Payable	505,700	0	0	0	505,700
Compensated Absences Due within One Year	3,734	15,646	21,119	0	40,499
<i>Total current liabilities</i>	<u>1,622,894</u>	<u>389,083</u>	<u>71,993</u>	<u>6,007</u>	<u>2,089,977</u>
<i>Noncurrent liabilities:</i>					
Compensated Absences Due in More than One Year	9,000	73,624	18,808	0	101,432
Net Pension and OPEB Liability	200,290	472,924	251,609	244,837	1,169,660
<i>Total noncurrent liabilities</i>	<u>209,290</u>	<u>546,548</u>	<u>270,417</u>	<u>244,837</u>	<u>1,271,092</u>
<i>Total liabilities</i>	<u>1,832,184</u>	<u>935,631</u>	<u>342,410</u>	<u>250,844</u>	<u>3,361,069</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Inflow Related to Pensions and OPEB	5,294	13,064	6,852	6,591	31,801
<i>Total deferred inflows of resources</i>	<u>5,294</u>	<u>13,064</u>	<u>6,852</u>	<u>6,591</u>	<u>31,801</u>
<i>Total liabilities and deferred inflows of resources</i>	<u>1,837,478</u>	<u>948,695</u>	<u>349,262</u>	<u>257,435</u>	<u>3,392,870</u>
<b>NET POSITION</b>					
Net investment in capital assets	0	54,834	39,590	0	94,424
Unrestricted	(655,693)	(773,571)	465,637	1,695,196	731,569
<i>Total net position</i>	<u>\$ (655,693)</u>	<u>\$ (718,737)</u>	<u>\$ 505,227</u>	<u>\$ 1,695,196</u>	<u>\$ 825,993</u>

**Clermont County, Ohio**

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

## Internal Service Funds

For the Year Ended December 31, 2019

	Health Insurance	Fleet Maintenance	Telecommunications Division	Workers' Compensation	Total Internal Service Funds
<b>OPERATING REVENUES</b>					
Charges for Services	\$ 14,059,422	\$ 1,365,196	\$ 826,839	\$ 813,394	\$ 17,064,851
Other Revenue	2,132,997	538	183,959	339,913	2,657,407
<i>Total operating revenues</i>	<u>16,192,419</u>	<u>1,365,734</u>	<u>1,010,798</u>	<u>1,153,307</u>	<u>19,722,258</u>
<b>OPERATING EXPENSES</b>					
Personal Services	220,462	262,902	109,225	953,234	1,545,823
Contractual Services	30,734	10,457	137,272	35,388	213,851
Materials and Supplies	0	1,067,085	24,521	(16,714)	1,074,892
Maintenance and Repair	0	118,261	112,706	674	231,641
Utilities	231	1,918	539,095	793	542,037
Claims	14,914,347	0	0	0	14,914,347
Depreciation	0	10,863	12,856	0	23,719
Net Pension Expense	(11,289)	95,359	29,340	11,856	125,266
<i>Total operating expenses</i>	<u>15,154,485</u>	<u>1,566,845</u>	<u>965,015</u>	<u>985,231</u>	<u>18,671,576</u>
<i>Operating income (loss)</i>	<u>1,037,934</u>	<u>(201,111)</u>	<u>45,783</u>	<u>168,076</u>	<u>1,050,682</u>
Total net position - beginning	(1,693,627)	(517,626)	459,444	1,527,120	(224,689)
Total net position - ending	<u>\$ (655,693)</u>	<u>\$ (718,737)</u>	<u>\$ 505,227</u>	<u>\$ 1,695,196</u>	<u>\$ 825,993</u>

**Clermont County, Ohio**  
Combining Statement of Cash Flows  
Internal Service Funds  
For the Year Ended December 31, 2019

	Health Insurance	Fleet Maintenance	Telecommunications Division	Workers' Compensation	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash Received from Interfund Services	\$ 14,059,422	\$ 1,412,916	\$ 822,069	\$ 813,394	\$ 17,107,801
Payments to suppliers	(30,558)	(1,188,187)	(809,086)	(37,491)	(2,065,322)
Payments to employees	(218,939)	(252,290)	(115,186)	(102,250)	(688,665)
Claims	(15,831,840)	0	0	0	(15,831,840)
Payments for Interfund Services	0	0	0	(846,912)	(846,912)
Other Receipts	2,132,997	538	183,959	339,913	2,657,407
<i>Net cash provided (used) by operating activities</i>	<u>111,082</u>	<u>(27,023)</u>	<u>81,756</u>	<u>166,654</u>	<u>332,469</u>
Balances - beginning of year	1,033,232	89,569	677,712	1,738,622	3,539,135
<i>Balances - end of the year</i>	<u>\$ 1,144,314</u>	<u>\$ 62,546</u>	<u>\$ 759,468</u>	<u>\$ 1,905,276</u>	<u>\$ 3,871,604</u>
<b>Reconciliation of operating (loss) to net cash provided (used) by operating activities:</b>					
Operating Income (Loss)	1,037,934	(201,111)	45,783	168,076	1,050,682
Depreciation	0	10,863	12,856	0	23,719
Changes in assets and liabilities:					
(Increase) Decrease in Accounts Receivable	0	47,720	(4,770)	0	42,950
Decrease in Net Pension Asset	448	183	251	364	1,246
(Increase) in Deferred Outflow for Pension/OPEB	(5,936)	(43,536)	(17,987)	(13,453)	(80,912)
Increase (Decrease) in Accounts Payable	1,169	9,533	4,508	(17,349)	(2,139)
Increase (Decrease) in Accrued Wages and Benefits	696	3,699	(319)	4,071	8,147
(Decrease) in Claims Payable	(917,493)	0	0	0	(917,493)
Increase (Decrease) in Compensated Absences Payable	65	6,914	(5,642)	0	1,337
Increase in Net Pension/OPEB Liability	20,560	177,654	71,879	52,270	322,363
(Decrease) in Deferred Inflow for Pension and OPEB	(26,361)	(38,942)	(24,803)	(27,325)	(117,431)
<i>Net cash provided (used) by operating activities</i>	<u>\$ 111,082</u>	<u>\$ (27,023)</u>	<u>\$ 81,756</u>	<u>\$ 166,654</u>	<u>\$ 332,469</u>

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**Clermont County  
Combining Statement - Fiduciary Funds**

**Agency Funds**

Agency Funds are custodial in nature (assets equal liabilities) and thus do not represent the measurement or results of operations

**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 Agency 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 Changes in Assets and Liabilities**Agency Funds**For the Year Ended December 31, 2019*

	Beginning Balance 1/1/19	Additions	Deductions	Ending Balance 12/31/19
<b>UNDIVIDED TAX FUND</b>				
ASSETS:				
Equity in pooled cash and cash equivalents	\$ 8,446,670	\$ 310,788,818	\$ 311,054,751	\$ 8,180,737
Taxes receivable	225,681,611	570,893,041	567,566,703	229,007,949
Total assets	<u>\$ 234,128,281</u>	<u>\$ 881,681,859</u>	<u>\$ 878,621,454</u>	<u>\$ 237,188,686</u>
LIABILITIES:				
Intergovernmental payable	\$ 234,128,281	\$ 827,318,567	\$ 824,258,162	\$ 237,188,686
Total liabilities	<u>\$ 234,128,281</u>	<u>\$ 827,318,567</u>	<u>\$ 824,258,162</u>	<u>\$ 237,188,686</u>
<b>POLITICAL SUBDIVISIONS</b>				
ASSETS:				
Equity in pooled cash and cash equivalents	\$ 5,837,473	\$ 16,664,192	\$ 17,637,141	\$ 4,864,524
Cash and Cash equivalents in segregated accounts	150,206	149,085	150,206	149,085
Intergovernmental receivable	1,252,561	673,906	667,916	1,258,551
Total assets	<u>\$ 7,240,240</u>	<u>\$ 17,487,183</u>	<u>\$ 18,455,263</u>	<u>\$ 6,272,160</u>
LIABILITIES:				
Intergovernmental payable	\$ 4,699,088	\$ 6,290,010	\$ 6,563,119	\$ 4,425,979
Other liabilities	2,541,152	3,344,514	4,039,485	1,846,181
Total liabilities	<u>\$ 7,240,240</u>	<u>\$ 9,634,524</u>	<u>\$ 10,602,604</u>	<u>\$ 6,272,160</u>
<b>OTHER AGENCY FUNDS</b>				
ASSETS:				
Equity in pooled cash and cash equivalents	\$ 1,153,420	\$ 31,161,795	\$ 31,454,978	\$ 860,237
Cash and Cash equivalents in segregated accounts	428,438	596,572	428,438	596,572
Cash with fiscal and escrow agents	0	205,763	0	205,763
Total assets	<u>\$ 1,581,858</u>	<u>\$ 31,964,130</u>	<u>\$ 31,883,416</u>	<u>\$ 1,662,572</u>
LIABILITIES:				
Intergovernmental payable	\$ 189,999	\$ 61,164,979	\$ 61,104,934	\$ 250,044
Other liabilities	1,391,858	449,108	428,438	1,412,528
Total liabilities	<u>\$ 1,581,857</u>	<u>\$ 61,614,087</u>	<u>\$ 61,533,372</u>	<u>\$ 1,662,572</u>
<b>CLERMONT COUNTY COURT SYSTEM</b>				
ASSETS:				
Equity in pooled cash and cash equivalents	\$ 2,421,506	\$ 16,244,599	\$ 14,851,985	\$ 3,814,120
Cash and Cash equivalents in segregated accounts	471,989	847,064	471,989	847,064
Total assets	<u>\$ 2,893,495</u>	<u>\$ 17,091,663</u>	<u>\$ 15,323,974</u>	<u>\$ 4,661,184</u>
LIABILITIES:				
Other liabilities	\$ 2,893,496	\$ 15,795,145	\$ 14,027,457	\$ 4,661,184
Total liabilities	<u>\$ 2,893,496</u>	<u>\$ 15,795,145</u>	<u>\$ 14,027,457</u>	<u>\$ 4,661,184</u>

(Continued)

**Clermont County, Ohio***Combining Statement of Changes in Assets and Liabilities**Agency Funds**For the Year Ended December 31, 2019 - Continued*

	Beginning Balance 1/1/19	Additions	Deductions	Ending Balance 12/31/19
<b>TOTAL AGENCY FUNDS</b>				
<b>ASSETS:</b>				
Equity in pooled cash and cash equivalents	\$ 17,859,069	\$ 374,859,404	\$ 374,998,855	\$ 17,719,618
Cash and Cash equivalents in segregated accounts	1,050,633	1,592,721	1,050,633	1,592,721
Cash with fiscal and escrow agents	0	205,763	0	205,763
Taxes receivable	225,681,611	570,893,041	567,566,703	229,007,949
Intergovernmental receivable	1,252,561	673,906	667,916	1,258,551
Total assets	<u>\$ 245,843,874</u>	<u>\$ 948,224,835</u>	<u>\$ 944,284,107</u>	<u>\$ 249,784,602</u>
<b>LIABILITIES:</b>				
Intergovernmental payable	\$ 239,017,368	\$ 894,773,556	\$ 891,926,215	\$ 241,864,709
Other liabilities	6,826,506	19,588,767	18,495,380	7,919,893
Total liabilities	<u>\$ 245,843,874</u>	<u>\$ 914,362,323</u>	<u>\$ 910,421,595</u>	<u>\$ 249,784,602</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
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	154-159
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the County's most significant local revenue sources, permissive sales and use tax, property taxes and water and sewer revenue.	160-170
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	171-174
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place.	175-176
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides.	177-181

**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)*

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$ 141,226,941	\$ 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
Restricted	50,539,990	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
Unrestricted	25,234,050	21,895,623	30,207,496	27,927,781	33,313,305	1,935,563	13,857,380	20,761,565	(28,767,003)	(46,912,245)
<i>Total Governmental Activities Net Position</i>	<u>217,000,981</u>	<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>
<b>Business-Type Activities</b>										
Invested in Capital Assets	223,455,679	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
Restricted	6,009,142	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
Unrestricted	45,167,228	59,444,230	51,960,718	55,308,755	53,217,390	49,380,200	47,231,720	42,311,922	43,277,309	37,593,742
<i>Total Business-Type Activities Net Position</i>	<u>274,632,049</u>	<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>
<b>Primary Government</b>										
Invested in Capital Assets	364,682,620	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
Restricted	56,549,132	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
Unrestricted	70,401,278	81,339,853	82,168,214	83,236,536	86,530,695	51,315,763	61,089,100	63,073,487	14,510,306	(9,318,503)
<i>Total Primary Government Net Position</i>	<u>\$ 491,633,030</u>	<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>

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)*

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Expenses</b>										
Governmental Activities										
General Government										
Legislative and Executive	\$ 19,921,084	\$ 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
Judicial	11,067,269	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
Public Safety	27,108,436	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
Public Works	15,137,153	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
Health	1,236,885	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
Human Services	29,356,890	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
Community Development	3,992,968	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
Economic Development	4,534,778	400,699	256,871	281,782	307,965	438,202	10,580,753	471,681	513,839	481,219
Transportation	3,549,947	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
Interest and Fiscal Charges	631,181	585,076	448,030	364,578	329,895	299,425	295,963	279,307	247,135	217,415
<i>Total Governmental Activities Expenses</i>	<u>116,536,591</u>	<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>
Business-Type Activities										
Water	13,295,576	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
Sewer	19,351,446	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
<i>Total Business-Type Activities Expenses</i>	<u>32,647,022</u>	<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>
<i>Total Primary Government Expenses</i>	<u>149,183,613</u>	<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>
Governmental Activities										
Charges for Services										
Legislative & Executive	9,639,570	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
Judicial	5,463,615	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
Public Safety	3,963,621	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
Human Services	0	0	0	0	0	0	4,389,101	4,248,866	4,543,664	4,231,878
Other Activities	3,797,648	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
Operating Grants and Contributions	29,876,987	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
Capital Grants and Contributions	11,089,846	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
<i>Total Governmental Activities Program Revenues</i>	<u>63,831,287</u>	<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>
Business-Type Activities										
Charges for Services										
Water	13,269,051	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
Sewer	14,419,175	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
Capital Grants and Contributions	3,389,081	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
<i>Total Business-Type Activities Program Revenues</i>	<u>31,077,307</u>	<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>
<i>Total Primary Government Program Revenues</i>	<u>94,908,594</u>	<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>

Continued

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Net (Expense)/Revenue</b>										
Governmental Activities	\$ (52,705,304)	\$ (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)
Business-Type Activities	(1,569,715)	(966,408)	1,514,517	904,790	631,855	5,751,847	1,244,624	1,764,335	2,425,637	1,663,021
<b>Total Primary Government Net Expense</b>	<b>(54,275,019)</b>	<b>(34,856,616)</b>	<b>(51,964,714)</b>	<b>(48,795,363)</b>	<b>(47,809,903)</b>	<b>(43,200,585)</b>	<b>(80,558,499)</b>	<b>(69,362,348)</b>	<b>(89,175,165)</b>	<b>(94,738,331)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Property Taxes Levied for:										
General Purposes	8,488,115	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
Social Services	7,510,725	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
CCDD	0	0	0	0	0	0	9,291,294	11,903,776	11,694,734	12,137,987
MHRB	0	0	0	0	0	0	1,962,850	2,912,649	2,811,615	2,903,682
Capital Outlay	4,033,382	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
Lodging Tax	499,899	485,184	538,486	585,061	590,390	684,857	683,229	636,810	740,998	799,337
Sales Tax	22,548,673	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
Casino Revenue <sup>1</sup>	0	0	520,780	2,253,794	2,401,189	2,929,510	2,327,097	2,407,692	2,459,738	2,516,436
Grants not Restricted to Specific Programs	6,912,591	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
Investment Earnings	1,011,196	1,592,644	698,298	110,519	836,109	862,941	623,839	1,636,661	1,250,036	4,031,037
Other Revenue	1,313,716	157,423	605,255	894,241	2,515,723	361,233	1,197,350	2,237,685	951,297	907,478
Gain on the Sale/Exchange of Capital Assets	0	0	0	0	0	0	0	0	0	0
Transfers	31,890	(5,030,000)	93,327	61,706	(231,897)	0	0	0	0	0
<b>Total Governmental Activities</b>	<b>52,350,187</b>	<b>44,667,236</b>	<b>47,152,463</b>	<b>50,114,172</b>	<b>54,653,034</b>	<b>53,944,933</b>	<b>70,705,609</b>	<b>74,259,814</b>	<b>73,065,452</b>	<b>79,068,196</b>
Business-Type Activities										
Gain on the Sale of Capital Assets	0	0	0	0	67,346	7,030	0	0	0	0
Investment Earnings	165,252	107,153	43,253	42,599	344,675	320,936	491,130	473,045	637,903	713,841
Other Revenue	428,418	362,959	629,743	1,405,899	211,524	156,663	1,123,491	643,639	680,683	606,524
Transfers	0	5,030,000	(93,327)	(61,706)	231,897	0	0	0	0	0
<b>Total Business-Type Activities</b>	<b>593,670</b>	<b>5,500,112</b>	<b>579,669</b>	<b>1,386,792</b>	<b>855,442</b>	<b>484,629</b>	<b>1,614,621</b>	<b>1,116,684</b>	<b>1,318,586</b>	<b>1,320,365</b>
<b>Total Primary Government</b>	<b>52,943,857</b>	<b>50,167,348</b>	<b>47,732,132</b>	<b>51,500,964</b>	<b>55,508,476</b>	<b>54,429,562</b>	<b>72,320,230</b>	<b>75,376,498</b>	<b>74,384,038</b>	<b>80,388,561</b>
<b>Change in Net Position</b>										
Governmental Activities	(355,117)	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)
Business-Type Activities	(976,045)	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
<b>Total Primary Government Change in Net Position</b>	<b>\$ (1,331,162)</b>	<b>\$ 15,310,732</b>	<b>\$ (4,232,582)</b>	<b>\$ 2,705,601</b>	<b>\$ 7,698,573</b>	<b>\$ 11,228,977</b>	<b>\$ (8,238,269)</b>	<b>\$ 6,014,150</b>	<b>\$ (14,791,127)</b>	<b>\$ (14,349,770)</b>

<sup>1</sup> 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)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Nonspendable	\$ 2,378,792	\$ 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
Restricted	0	0	142,764	559,043	916,677	0	0	0	0	0
Committed	0	0	0	0	0	1,245,436	0	0	0	0
Assigned	4,413,823	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
Unassigned	<u>9,419,461</u>	<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>
<i>Total General Fund</i>	<u>\$ 16,212,076</u>	<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>
All Other Governmental Funds										
Restricted	\$ 28,588,552	\$ 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
Committed	0	0	0	0	0	0	0	0	0	0
Assigned	8,274,787	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
Unassigned	<u>(1,134,850)</u>	<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>
<i>Total All Other Governmental Funds</i>	<u>\$ 35,728,489</u>	<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>

Note: In 2011, Clermont County implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definition." The 2010 has been restated to show the new categories for fund balance.

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. The assigned fund balance decreased due to money disbursed to the Clermont County CIC, Inc. for the purchase of land for an industrial park.

Table 4

**Clermont County, Ohio**

Changes in Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	2010	2011	2012	2013	2014
<b>Revenues</b>					
Property and Other Taxes	\$ 43,940,436	\$ 44,312,744	\$ 43,770,324	\$ 44,744,953	\$ 46,316,065
Revenue in Lieu of Taxes	474,376	1,458,379	1,508,590	1,840,476	2,050,641
Charges for Services	18,046,924	20,717,967	22,323,845	24,491,767	24,895,167
Licenses and Permits	1,339,582	1,258,142	1,480,153	1,644,420	1,522,220
Fines and Forfeitures	1,923,324	1,596,513	1,805,909	1,698,030	1,752,843
Intergovernmental	47,443,017	36,078,487	36,830,695	36,288,298	40,163,991
Special Assessments	972,413	981,734	1,276,439	1,384,295	968,741
Investment Earnings	1,605,754	1,144,870	909,372	700,516	740,220
Net Increase/(Decrease) in Fair Value of Investments	(353,219)	452,720	(200,019)	(563,347)	121,849
Other	2,007,899	3,292,720	5,170,168	5,635,003	2,690,084
<b>Total Revenues</b>	<b>117,400,506</b>	<b>111,294,276</b>	<b>114,875,476</b>	<b>117,864,411</b>	<b>121,221,821</b>
<b>Expenditures</b>					
Current					
General Government					
Legislative and Executive	17,354,081	16,737,093	17,630,184	17,182,994	16,843,733
Judicial	10,661,618	10,252,580	10,927,454	10,761,415	11,207,999
Public Safety	25,709,301	26,214,209	26,774,312	27,193,935	28,327,376
Public Works	9,002,230	7,430,569	8,279,558	11,924,663	13,569,202
Health	1,193,588	1,188,296	1,365,411	1,500,904	1,538,442
Human Services	29,462,234	27,663,194	27,657,480	29,365,061	29,711,415
Community Development	3,465,178	3,306,719	1,513,996	4,076,183	3,855,083
Economic Development	4,534,763	400,342	244,391	278,124	307,751
Transportation	3,369,444	2,685,625	4,842,400	2,998,964	2,927,511
Intergovernmental	0	0	0	0	0
Capital Outlay	8,487,565	10,359,064	12,697,387	4,570,638	10,278,431
Debt Service:					
Principal Retirement	4,755,911	4,889,454	1,051,727	1,116,454	776,454
Interest and Fiscal Charges	646,606	463,702	418,793	367,523	329,044
<b>Total Expenditures</b>	<b>118,642,519</b>	<b>111,590,847</b>	<b>113,403,093</b>	<b>111,336,858</b>	<b>119,672,441</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(1,242,013)</b>	<b>(296,571)</b>	<b>1,472,383</b>	<b>6,527,553</b>	<b>1,549,380</b>
<b>Other Financing Sources (Uses)</b>					
Special Assessment Bonds Issued	0	5,130,000	0	0	240,000
OPWC Bonds Issued	0	0	0	0	0
Other Financing (Uses) - Discount	0	(100,000)	0	0	0
Transfers In	8,719,775	5,912,887	10,436,167	5,102,868	1,412,005
Transfers Out	(8,597,885)	(10,852,887)	(9,593,493)	(5,041,162)	(1,643,903)
Proceeds from the Sale of Capital Assets	79,669	78,332	67,644	30,320	85,620
<b>Total Other Financing Sources (Uses)</b>	<b>201,559</b>	<b>168,332</b>	<b>910,318</b>	<b>92,026</b>	<b>93,722</b>
<b>Net Change in Fund Balance</b>	<b>\$ (1,040,454)</b>	<b>\$ (128,239)</b>	<b>\$ 2,382,701</b>	<b>\$ 6,619,579</b>	<b>\$ 1,643,102</b>
Debt Service as a Percentage of Noncapital Expenditures	5.1%	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. The assigned fund balance decreased due to money disbursed to the Clermont County CIC, Inc. for the purchase of land for an industrial park.

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

Table 5

**Clermont County, Ohio**

## Sales Revenue by Industrial Class

Last Ten Years

(in thousands)

	2009	2010	2011	2012	2013	2014
Agriculture, Forestry, and Fishing	\$ 839.3	\$ 668.4	\$ 974.1	\$ 1,172.9	\$ 1,555.2	\$ 1,687.0
Mining*	1,003.2	2,478.6	3,493.4	4,942.8	0.0	0.0
Utilities (excluding telecommunications)	9,800.6	8,396.2	6,136.3	8,313.3	11,169.3	13,939.3
Construction	2,773.5	2,281.2	2,309.4	6,794.1	8,399.3	7,223.2
Manufacturing	26,441.2	26,446.2	26,371.8	34,709.3	36,252.9	33,535.3
Wholesale Trade	17,035.9	19,990.9	23,800.5	29,982.6	42,900.2	42,255.0
Retail Trade	1,378,949.1	1,413,456.9	1,456,686.7	1,520,528.5	1,551,858.4	1,684,968.6
Transportation and Warehousing	1,803.1	1,801.1	2,058.5	2,367.0	2,326.1	2,282.4
Information (including telecommunications)	149,923.4	150,009.8	148,045.1	150,920.7	169,113.5	168,514.6
Finance and Insurance	16,213.1	65,292.6	78,218.2	86,283.1	94,674.4	124,437.2
Real Estate, and Rental & Leasing of Property	31,790.5	30,115.8	29,613.8	33,308.8	35,880.9	33,467.9
Professional, Scientific and Technical Services	15,430.0	24,250.9	20,566.0	23,961.0	26,449.0	26,691.4
Management of Companies (Holding Companies)	513.7	646.2	12,503.0	1,466.4	3,139.0	1,560.1
Administrative & Support Services, and Waste Management & Remediation Services	44,532.8	45,640.5	59,878.1	59,705.9	64,986.5	66,369.7
Education, Health Care and Social Assistance	2,304.9	2,879.6	2,900.1	3,043.6	3,967.3	4,005.3
Arts, Entertainment, and Recreation	9,643.2	10,023.1	9,646.9	14,804.5	12,866.5	10,880.3
Accommodation and Food Services	147,060.1	145,975.6	154,212.6	151,001.5	156,140.7	144,378.4
Other Services	48,242.4	51,105.1	53,411.6	54,467.6	51,687.2	60,025.2
Unclassified	9,771.9	12,211.0	8,288.3	6,712.2	15,777.6	8,571.1
<b>Totals</b>	<b>\$1,914,071.9</b>	<b>\$2,013,669.7</b>	<b>\$2,099,114.5</b>	<b>\$2,194,485.8</b>	<b>\$2,289,144.0</b>	<b>\$2,434,791.9</b>
<b>Total Direct Rate</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>

\* 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.

2015	2016	2017	2018
\$ 1,609.1	\$ 1,352.9	\$ 4,398.0	\$ 1,551.0
0.0	0.0	0.0	0.0
12,265.7	8,989.0	8,722.8	14,541.4
6,497.0	10,354.3	15,103.5	13,689.9
36,617.6	50,130.6	57,768.5	51,550.2
54,495.2	56,529.9	60,769.7	70,879.5
1,699,767.9	1,790,988.3	1,857,779.6	1,935,844.2
3,180.8	3,932.2	4,352.2	4,192.1
182,972.6	181,049.7	175,357.9	179,956.7
187,242.1	192,844.1	118,834.0	4,106.5
39,767.2	51,181.4	48,352.1	53,533.9
38,800.2	49,472.8	46,912.8	53,412.8
643.6	1,189.4	1,714.6	688.2
85,715.1	87,866.3	82,749.7	85,764.5
4,969.9	4,172.8	4,507.2	4,692.9
16,065.6	18,184.2	19,456.0	13,806.5
173,169.8	184,765.2	183,033.4	182,351.5
72,766.1	81,625.4	104,024.9	106,995.7
19,559.7	15,575.8	15,184.7	14,966.3
<u>\$ 2,636,104.9</u>	<u>\$ 2,790,204.3</u>	<u>\$ 2,809,021.6</u>	<u>\$ 2,792,523.8</u>
1.0%	1.0%	1.0%	1.0%

Table 6  
**Clermont County, Ohio**

Assessed and Estimated Actual Value of Taxable Property<sup>1</sup>

Last Ten Years

(Amounts in 000'S)

Collection Year	Real Property <sup>2</sup>				Personal Property <sup>3</sup>		Public Utility <sup>3</sup>		Totals		Assessed Value As a % of Estimated Actual Value	Total Direct Rate <sup>4</sup>
	Residential/Agriculture		Commercial/Industrial		Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual		
	Assessed	Estimated	Assessed	Estimated								
	Assessed	Actual	Assessed	Actual								
2010	3,334,509	9,527,169	807,282	2,306,520	4,240	67,840	300,843	1,203,372	4,446,874	13,104,901	33.93%	5.20
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

Source: Clermont County Auditor

<sup>1</sup>Exempt properties are not included in the estimated actual values nor in assessed valuations.

<sup>2</sup>The estimated actual values for real estate property were derived by 35% of the assessed values on the real estate Property.  
Refer to: "Note G-Receivables" in the Financial Statements.

<sup>3</sup>The 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).

<sup>4</sup> The Total Direct Rate is per \$100,000 in assessed value

Table 7  
**Clermont County, Ohio**  
Property Tax Levies and Collections  
Last Ten Years

Levy Year	Collection Year	Current Taxes Levied	Current Taxes Collected	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections for Levy Year	Total Taxes Collected	Percent of Total Collections to Current Tax Levy
2009	2010	32,062,694	31,046,814	96.83	-	31,046,814	96.83
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	4,148	32,277,314	97.50
2013	2014	33,413,342	32,657,143	97.74	11,677	32,668,820	97.77
2014	2015	33,951,166	33,229,082	97.87	26,113	33,255,195	97.95
2015	2016	33,939,897	33,227,752	97.90	88,346	33,316,098	98.16
2016	2017	40,370,457	39,489,869	97.82	263,243	39,753,112	98.47
2017	2018	41,858,674	40,842,387	97.57	804,266	41,646,653	99.49
2018	2019	42,127,772	41,240,703	97.89	-	41,240,703	97.89

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, Ohio**Property Tax Rates - Direct and Overlapping Governments<sup>1</sup>

Last Ten Years

(Per \$1000 of Assessed Value)

	Collection Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<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	0.50	0.75	0.75	0.75
Park District	0.10	0.10	0.10	0.10	0.10	0.10	0.10	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	4.75	5.50	5.50	5.50
Total County-Wide	9.95	9.95	9.95	9.95	9.95	9.95	9.95	10.70	10.70	10.70
<u>School Districts</u>										
Batavia	51.60	51.60	51.85	59.11	59.11	59.61	59.61	59.61	59.61	65.86
Bethel-Tate	37.01	36.86	36.86	36.86	36.86	36.86	36.86	43.46	42.77	42.43
Clermont-Northeastern	35.50	35.25	35.25	35.00	33.50	33.50	33.50	33.50	33.50	33.50
Felicity-Franklin	31.80	31.60	31.60	31.60	31.60	31.60	31.60	31.60	31.60	30.30
Goshen	28.90	28.90	28.90	28.90	28.90	28.90	28.90	28.90	28.90	28.90
Milford	74.60	74.60	75.05	75.05	79.65	79.65	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	56.52	56.71	57.61	57.61	57.65	57.59	57.59	57.50	56.70	55.97
Williamsburg	48.17	48.17	48.76	48.76	48.81	48.64	48.64	48.55	47.93	44.75
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	35.10	34.10	34.10	34.10	34.35	34.35	34.35	34.35	34.20
Forest Hills	61.12	61.12	61.12	65.02	65.02	69.97	69.97	68.28	68.28	68.28
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	42.59	56.54	58.33	58.33	59.55	54.74	54.74	54.74	56.74
Loveland	73.78	73.78	77.18	77.52	77.62	83.22	81.63	81.63	81.63	81.48
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	22.15	22.30	22.40	22.40	22.40	22.40	22.40	22.40

Continued

Source: Clermont County Auditor

<sup>1</sup>Property tax rates are determined by a combination of the county-wide tax rate and the applicable tax rates for the school district, township, municipality or other districts in which a given property is located.

Table 8

**Clermont County, Ohio**Property Tax Rates - Direct and Overlapping Governments<sup>1</sup>

Last Ten Years

(Per \$1000 of Assessed Value)

(Continued)

	Collection Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b><u>Corporations</u></b>										
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	7.00	8.20	8.20	8.20	8.20	8.20	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	13.50	15.50	15.50	15.50	15.50	15.50
Moscow	3.50	3.50	3.50	3.50	3.50	6.50	6.50	6.50	6.50	12.50
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	21.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
Newtonsville	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	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	6.80	9.55
<b><u>Out-Of-County Corporations</u></b>										
Loveland	9.90	9.90	9.90	9.90	9.90	11.65	11.65	11.65	11.65	11.65
<b><u>Townships</u></b>										
Batavia	3.40	3.40	3.40	3.40	3.40	3.40	3.40	4.40	4.40	4.40
Franklin	14.20	14.20	14.20	14.20	14.20	14.20	14.20	15.20	15.20	15.20
Goshen	21.60	21.60	21.60	21.60	21.60	25.10	25.10	28.50	28.50	28.50
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	26.01	28.51	28.51	28.51	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	21.80	21.70	21.70	21.70	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	12.80	14.30	14.30	14.30	14.30	14.30
Union	24.35	24.35	24.35	24.35	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	7.20	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
<b><u>Other Districts</u></b>										
Central Joint Fire & EMS	5.50	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40

Source: Clermont County Auditor

<sup>1</sup>Property tax rates are determined by a combination of the county-wide tax rate and the applicable tax rates for the school district, township, municipality or other districts in which a given property is located.

Table 9  
**Clermont County, Ohio**  
Principal Property Taxpayers  
Current Year and Nine Years Ago

<b>2019</b>				
	Real Estate Assessed Valuation	Personal Property Assessed Valuation	Total Assessed Valuation	Percentage of Total Assessed Valuation
Duke Energy Ohio Inc.	\$ 95,590	\$ 186,262,000	\$ 186,357,590	3.95%
Duke Energy Zimmer LLC	548,050	36,804,790	37,352,840	0.79%
Eastgate Mall CMBS LLC	14,689,690	0	14,689,690	0.31%
Cincinnati Gas and Electric	13,266,210	0	13,266,210	0.28%
American Modern Home	10,128,690	0	10,128,690	0.21%
International Paper Company	7,445,980	0	7,445,980	0.16%
Vereit OFC LLC	8,739,570	0	8,739,570	0.19%
KRG Eastgate Pavillion LLC	7,232,020	0	7,232,020	0.15%
American Municipal Power Inc.	0	5,534,560	5,534,560	0.12%
SUSO 3 Mulberry LP	5,229,360	0	5,229,360	0.11%
Totals	<u>\$ 67,375,160</u>	<u>\$ 228,601,350</u>	<u>\$ 295,976,510</u>	6.27%
<b>2010</b>				
	Real Estate Assessed Valuation	Personal Property Assessed Valuation	Total Assessed Valuation	Percentage of Total Assessed Valuation
Duke Energy	\$ 39,689,540	\$ 202,972,030	\$ 242,661,570	5.38%
Dayton Power	17,025,410	43,695,100	60,720,510	1.35%
Columbus & Southern	2,539,152	33,940,270	36,479,422	0.81%
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	0.23%
OTR	7,171,010	0	7,171,010	0.15%
Amerishop Biggs Place LLC	6,907,220	0	6,907,220	0.15%
Kroger Eastgate Pavilion LLC	6,547,310	0	6,547,310	0.15%
Regency Center	5,813,820	0	5,813,820	0.13%
Totals	<u>\$ 125,036,432</u>	<u>\$ 280,607,400</u>	<u>\$ 405,643,832</u>	8.99%

Source: Clermont County Auditor

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Water</b>										
Residential	2,454.9	2,190.6	2,317.3	2,098.3	2,038.8	2,140.1	2,018.2	2,070.3	2,040.5	2,055.5
Multi Family	609.1	598.1	611.2	603.3	565.3	614.9	572.9	597.3	594.3	591.8
Commercial	711.8	690.2	648.3	616.0	619.3	729.0	687.7	654.8	664.9	637.2
Industrial	86.9	83.7	83.9	89.9	81.3	96.2	87.0	114.2	99.2	21.9
Recreational	4.4	4.9	5.1	3.6	4.4	4.9	6.2	3.6	3.7	93.8
Government	24.1	18.6	24.7	26.9	37.6	29.4	24.4	23.0	21.3	2.4
Hydrant Meter*	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.8	1.8	1.2
Institutional	64.3	66.5	56.3	50.2	53.7	54.6	52.1	51.8	70.3	66.2
Totals	<u>3,955.5</u>	<u>3,652.6</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>
Total Direct Rate per 1000 gallons	\$ 3.29	\$ 3.34	\$ 3.47	\$ 3.51	\$ 3.68	\$ 3.73	\$ 3.90	\$ 3.92	\$ 3.94	\$ 3.97
<b>Sewer</b>										
Residential	2,155.0	1,922.8	2,041.1	1,888.8	1,796.7	1,902.2	1,807.8	1,835.3	1,797.3	1,844.2
Multi Family	598.4	583.4	596.1	584.3	546.7	591.2	540.5	573.0	572.0	578.1
Commercial	450.4	438.0	452.7	452.0	444.3	483.3	456.5	433.0	435.5	439.6
Industrial	85.0	80.2	79.5	84.5	78.2	89.0	78.7	104.1	91.7	21.6
Recreational	4.1	4.9	4.4	4.2	3.3	4.3	6.3	4.6	4.2	88.6
Government*	15.6	13.5	16.2	17.8	19.3	21.6	20.6	21.5	22.7	3.6
Institutional	61.6	62.4	52.2	47.3	49.8	49.7	48.3	49.7	78.2	74.0
Totals	<u>3,370.1</u>	<u>3,105.2</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>
Total Direct Rate per 1000 gallons	\$ 4.28	\$ 4.53	\$ 4.32	\$ 4.54	\$ 4.87	\$ 4.72	\$ 4.81	\$ 4.67	\$ 4.70	\$ 4.63

Source: Clermont County Water Resources Department

\* New Customer Type created with new billing system implemented in 2016

Table 11  
**Clermont County, Ohio**  
 Water & Sewer Rates  
 Last Ten Years

<b><u>WATER</u></b>										
<b>Years</b>	<b>Monthly Minimum Rates 3/4"</b>	<b>Monthly Minimum Rates 1"</b>	<b>Monthly Minimum Rates 1 1/2"</b>	<b>Monthly Minimum Rates 2"</b>	<b>Rate Per 1,000 gal Over Minimum*</b>	<b>Monthly Minimum Rates 3/4"</b>	<b>Monthly Minimum Rates 1"</b>	<b>Monthly Minimum Rates 1 1/2"</b>	<b>Monthly Minimum Rates 2"</b>	<b>Rate Per 1,000 gal Over Minimum*</b>
<b>Residential</b>						<b>Non-Residential</b>				
2010	16.90	67.60	135.20	216.32	\$2.54/\$3.68/\$5.03	27.04	67.60	135.20	216.32	\$2.54/\$3.68/\$5.03
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
<b><u>SEWER</u></b>										
	<b>Monthly Minimum Rates 3/4"</b>	<b>Monthly Minimum Rates 1"</b>	<b>Monthly Minimum Rates 1 1/2"</b>	<b>Monthly Minimum Rates 2"</b>	<b>Rate Per 1,000 gallon Over Minimum</b>	<b>Monthly Minimum Rates 3/4"</b>	<b>Monthly Minimum Rates 1"</b>	<b>Monthly Minimum Rates 1 1/2"</b>	<b>Monthly Minimum Rates 2"</b>	<b>Rate Per 1,000 gallon Over Minimum</b>
<b>Residential</b>						<b>Non-Residential</b>				
2010	22.20	88.80	177.60	284.16	4.44	35.52	88.80	177.60	284.16	4.44
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

Source: Clermont County Water Resources Department

\* These rates are based on the customer's meter size

Table 12

**Clermont County, Ohio**

Principal Users of Water

Current Year and Nine Years Ago

<b>2019</b>				
	<u>Consumption (in Gallons)</u>	<u>Percent of System Usage</u>	<u>Water Revenue</u>	<u>Percent of System Revenue</u>
Batavia Village	59,272,900	1.71%	\$ 146,997	1.15%
Williamsburg Village	44,066,600	1.27%	109,285	0.85%
Greenbriar Estates	20,223,000	0.58%	56,940	0.45%
Milford City	20,079,400	0.58%	49,797	0.39%
Lakeshore Estates	17,679,720	0.51%	58,592	0.46%
Cintas Corp	16,947,200	0.49%	47,173	0.37%
Arbors of Anderson II LLC	15,756,014	0.45%	57,916	0.45%
Woodville Gardens MHC	15,738,700	0.45%	45,144	0.35%
Clermont Mercy Hospital	15,591,800	0.45%	44,390	0.35%
Occidental Development	15,532,062	0.45%	55,361	0.43%
Totals	<u>240,887,396</u>		<u>\$ 671,595</u>	

<b>2010</b>				
	<u>Consumption (in Gallons)</u>	<u>Percent of System Usage</u>	<u>Water Revenue</u>	<u>Percent of System Revenue</u>
Williamsburg Village	68,908,000	1.76%	\$ 160,556	1.24%
Batavia Village	59,133,000	1.51%	137,780	1.06%
Lake Remington MHP	28,005,400	0.71%	71,456	0.55%
Milford City	24,801,000	0.63%	57,786	0.44%
Cintas Corporation	22,885,300	0.58%	60,761	0.47%
Lakeshore Estates	19,828,400	0.51%	62,124	0.48%
Woodville Gardens	17,248,600	0.44%	46,163	0.36%
Greenbriar Estates	17,196,000	0.44%	45,694	0.35%
West Clermont Schools	15,695,100	0.40%	49,257	0.38%
Milford Board of Education	15,005,300	0.38%	57,542	0.44%
Totals	<u>288,706,100</u>		<u>\$ 749,119</u>	

Source: Clermont County Water Resources Department

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

<b>2019</b>				
	<u>Consumption (in Gallons)</u>	<u>Percent of System Usage</u>	<u>Sewer Revenue</u>	<u>Percent of System Revenue</u>
Clermont Mercy Hospital	24,237,000	0.79%	\$ 55,519	0.40%
Greenbriar Estates	20,223,000	0.66%	89,790	0.65%
Lakeshore Estates	17,679,720	0.58%	78,498	0.57%
Cintas Corp	16,947,200	0.56%	100,342	0.73%
Arbors of Anderson	15,756,014	0.52%	74,377	0.54%
Woodville Gardens	15,738,700	0.52%	69,880	0.51%
Occidental Development	15,532,062	0.51%	70,502	0.51%
Brandychase Apartments	14,628,954	0.48%	67,706	0.49%
East Fork Crossing	13,691,500	0.45%	60,790	0.44%
Mikes Carwash	<u>12,905,956</u>	0.42%	<u>57,302</u>	0.41%
Totals	<u>167,340,106</u>		<u>\$ 724,707</u>	

<b>2010</b>				
	<u>Consumption (in Gallons)</u>	<u>Percent of System Usage</u>	<u>Sewer Revenue</u>	<u>Percent of System Revenue</u>
Cintas Corporation*	22,885,000	0.07%	109,876	0.78%
Lakeshore Estates	19,828,400	0.06%	88,038	0.62%
Woodville Gardens	17,248,600	0.05%	76,584	0.54%
Greenbriar Estates	17,196,000	0.05%	76,350	0.54%
West Clermont Schools	15,695,100	0.05%	73,650	0.52%
Arrowhead Apartments	14,966,000	0.04%	66,449	0.47%
Brandychase Apartments	14,318,800	0.04%	66,905	0.47%
Green Acres Enterprises	14,311,800	0.04%	63,544	0.45%
Arbors of Anderson	13,120,500	0.04%	66,564	0.47%
Clermont Mercy Hospital	<u>12,458,400</u>	0.04%	<u>55,315</u>	0.39%
	<u>162,028,600</u>		<u>\$ 743,275</u>	

\*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							Total Primary Government	Percentage of Personal Income <sup>2</sup>	Per Capita <sup>2</sup>
	General Obligation	Percentage of Actual Property	Per Capita <sup>2</sup>	Ohio Public Works	Special Assessment	Stormwater Revenue	FHA Loan <sup>3</sup>	Sewer Revenue	Water Revenue	Ohio Public Works	Ohio Water Development	Restricted for the Payment					
	Bonds	Value <sup>1</sup>		Commission	Bonds	Bonds		Bonds	Bonds	Commission	Authority	of Revenue Bonds					
2010	\$ 5,890	0.04%	\$ 29.85	\$ 1,220	\$ 5,042	\$ 0	\$ 0	\$ 27,130	\$ 22,335	\$ 9,572	\$ 5,930	\$ (6.0)	\$ 77,113	1.16%	\$390.72		
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		

<sup>1</sup>Actual Property Values used for calculation are from Table 5

<sup>2</sup>Population and Personal Income used for calculation are from Table 18

<sup>3</sup>Clermont County Mental Health and Recovery Board was added to primary government in 2016.

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements

Table 15

**Clermont County, Ohio**

Computation of Direct and Overlapping Governmental Activities Debt  
December 31, 2019

<b>Political Subdivision</b>	<b>Debt Outstanding</b>	<b>Percentage Applicable To County</b>	<b>Amount Applicable To Clermont County</b>
Clermont County			
General Obligation Bonds	\$ 315,000	100.00%	\$ 315,000
Special Assessment Bonds	4,857,000	100.00%	4,857,000
OPWC Bonds	1,402,518	100.00%	1,402,518
Stormwater Revenue Bonds	160,000	100.00%	160,000
Total Direct Debt	<u>6,734,518</u>		<u>6,734,518</u>
Villages with overlapping			
Amelia Village	1,420,000	100.00%	1,420,000
Batavia Village	95,000	100.00%	95,000
Owensville Village	23,000	100.00%	23,000
Townships with overlapping			
Batavia Township	411,000	100.00%	411,000
Miami Township	6,760,000	100.00%	6,760,000
Union Township	29,470,000	100.00%	29,470,000
Cities with overlapping			
City of Loveland	6,870,000	22.35%	1,535,445
City of Milford	2,780,000	99.20%	2,757,760
School Districts with overlapping			
Batavia Local S. D.	35,602,448	100.00%	35,602,448
Bethel-Tate Local S. D.	1,619,000	99.87%	1,616,895
Blanchester Local S. D.	995,000	19.78%	196,811
Felicity-Franklin Local S. D.	400,000	100.00%	400,000
Goshen Local S. D.	1,155,000	93.30%	1,077,615
Loveland City S. D.	6,495,000	49.86%	3,238,407
Little Miami Local S. D.	107,749,451	0.13%	140,074
Milford Exempted Village S. D.	51,435,000	99.93%	51,398,996
West Clermont Local S. D.	21,695,000	100.00%	21,695,000
Williamsburg Local S. D.	280,000	98.54%	275,912
Warren County Career Center	225,000	0.03%	68
Total overlapping	<u>275,479,899</u>		<u>158,114,431</u>
Grand Total	<u>\$ 282,214,417</u>		<u>\$ 164,848,949</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

<b>Legal Debt Margin Calculation for 2019</b>										
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>110,551,530</u>
Total direct debt limit										116,551,530
Debt applicable to Limit										
General Obligation Bonds										315,000
Less: Exempted General Obligation Bonds										(315,000)
Less: Available funds in Debt Service Funds										<u>(224,950)</u>
Total net debt (voted and unvoted) applicable to direct debt limit										(224,950)
Direct Legal Debt Margin										116,776,480
Unvoted debt limitation (subject to 1% of County assessed valuation)										47,220,612
Total Net indebtedness (unvoted-subject to the 1% legal debt limitation)										<u>(224,950)</u>
Unvoted legal debt margin										<u>\$ 47,445,562</u>
<i>(dollars expressed in thousands)</i>										
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Direct Debt Limit (voted and unvoted)	\$ 110,551	\$ 110,551	\$ 100,411	\$ 100,818	\$ 101,697	\$ 104,970	\$ 104,928	\$ 104,463	\$ 115,726	\$ 116,551
Total Net Debt (voted and unvoted) Applicable to Direct Debt Limit	<u>2,373</u>	<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>
Direct Legal Debt Margin (voted and unvoted)	<u>\$ 108,178</u>	<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>
Total Net Debt (voted and unvoted) Applicable to the Direct Limit as a Percentage of Direct Debt Limit	2.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Unvoted Debt Limit	44,820	44,820	40,764	40,928	41,278	42,588	42,571	42,385	46,891	47,221
Total Unvoted Net Debt Applicable to Unvoted Debt Limit	<u>2,373</u>	<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>
Unvoted Legal Debt Margin	<u>\$ 42,447</u>	<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>
Total Unvoted Net Debt Applicable to the Unvoted Limit as a Percentage of the Unvoted Debt Limit	5.3%	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 <sup>1</sup>	Operating Expenses Excluding Depreciation <sup>2</sup>	System Capacity Charges <sup>3</sup>	Net Revenue Available Debt Service	Revenue Bond Debt Service Requirement	Coverage Including System Capacity Charges <sup>4</sup> (percent)
<b>Sewer Fund Bond Coverage</b>	2010	14,659,573	10,313,854	1,242,287	5,588,006	3,115,970	179
	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
<b>Water Fund Bond Coverage</b>	2010	13,622,323	7,932,901	695,325	6,384,747	3,466,650	184
	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 <sup>5</sup>	13,752,454	9,520,785	1,504,991	5,736,660	3,264,000	176

Source: Clermont County Water Resources Department

<sup>1</sup>Including investment income

<sup>2</sup>Includes interest paid on non-revenue debt

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

<sup>4</sup>It is the opinion of the County's bond counsel that system capacity charges should be included in the calculation of the Enterprise Revenue Bond Coverage

<sup>5</sup>Final payment was made in 2018 on the Water Revenue Bonds.

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

Year	Population <sup>1</sup>	Per Capita Income <sup>2</sup>	Personal Income <sup>3</sup>	Unemployment Rate <sup>4</sup>	K-12 School Enrollment <sup>5</sup>	Average Sales Price of Residential Property <sup>6</sup>
2010	197,363	33,723	6,655,623,503	9.4%	28,517	148,989
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	206,428	53,770	11,099,633,560	3.3%	26,319	210,660

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

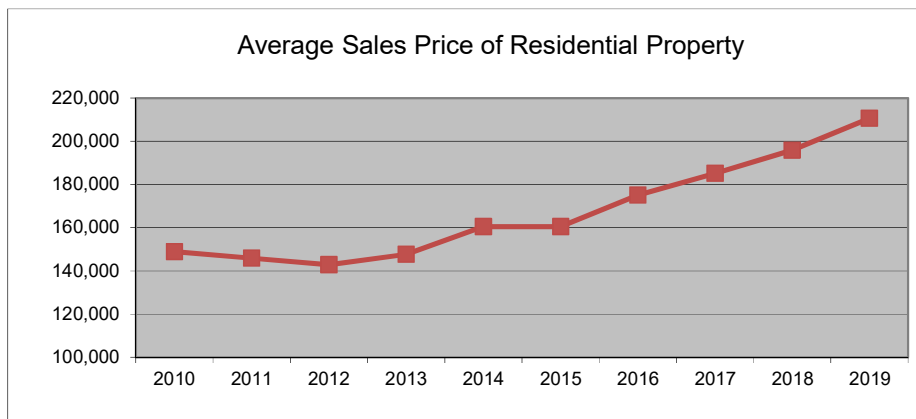
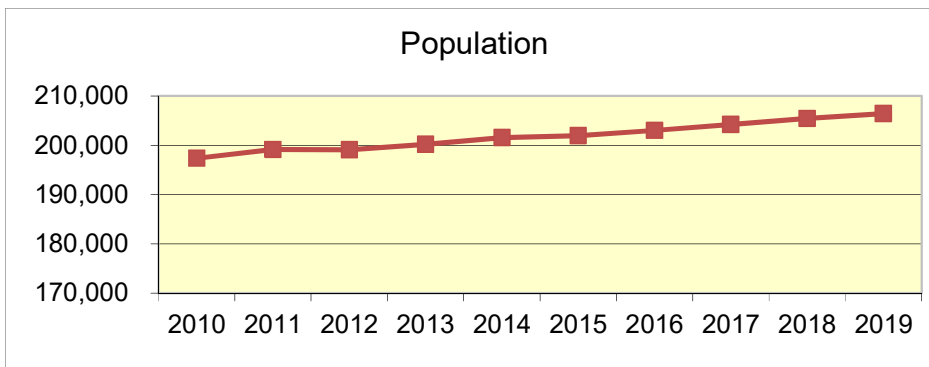


Table 19  
**Clermont County, Ohio**  
Principal Employers  
Current Year and Nine Years Ago

**2019**

Employer	Employees	Percentage of Total County Employment
Clermont County	1,237	1.82%
Total Quality Logistics Inc.	1,225	1.80%
American Modern Insurance Group	1,207	1.77%
Tata Consultancy Services	1,000	1.47%
Milford Exempted Village School District	794	1.17%
West Clermont Local School District	841	1.23%
Milacron Plastics Technologies Group LLC	662	0.97%
Siemens PLM Software	660	0.97%
L-3 Fuzing & Ordnance Systems	607	0.89%
Mercy Hospital Clermont	570	0.84%
Total	<u>8,803</u>	<u>12.92%</u>

**2010**

Employer	Employees	Percentage of Total County Employment
Clermont County	1,452	1.38%
Total Quality Logistics	1,031	0.98%
American Modern Insurance Group	1,012	0.96%
West Clermont Local School District	900	0.86%
Milford Exempted Village School District	824	0.78%
International Paper	674	0.64%
Siemens UGS PLM	660	0.63%
Mercy Hospital Clermont	634	0.60%
L-3 Fuzing & Ordnance Systems	574	0.55%
Duke Energy	<u>431</u>	<u>0.41%</u>
Total	<u>8,192</u>	<u>7.79%</u>

Source: Clermont County Chamber of Commerce

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Government										
Legislative and Executive	186.5	179.0	178.5	164.0	164.5	169.0	175.5	178.5	161.5	168.5
Judicial	148.5	150.5	150.5	157.0	155.5	154.5	154.5	165.5	170.0	166.5
Public Safety	328.0	331.5	329.0	334.0	321.0	327.5	330.5	339.0	350.0	359.5
Public Works	61.0	59.5	57.0	56.0	56.0	59.0	58.0	63.0	54.0	55.0
Health	2.0	2.0	2.0	2.0	2.0	2.0	4.0	5.5	4.0	4.0
Human Services	220.0	203.0	203.5	198.5	191.0	201.0	349.0	358.0	348.0	346.0
Community Development	2.5	4.0	6.0	5.0	4.0	5.0	6.0	5.0	5.0	5.0
Economic Development	2.0	2.0	2.0	2.0	3.0	3.0	3.0	5.0	5.0	1.0
Transportation	30.0	28.5	30.5	28.0	23.0	23.5	25.5	30.5	23.5	19.0
Sewer	45.5	44.5	38.5	43.5	57.5	54.5	57.0	60.0	55.0	58.0
Water	<u>53.5</u>	<u>55.5</u>	<u>56.5</u>	<u>61.5</u>	<u>40.5</u>	<u>45.5</u>	<u>46.5</u>	<u>50.0</u>	<u>51.0</u>	<u>54.0</u>
Total	<u>1,079.5</u>	<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>

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

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

	2010	2011	2012	2013
<b>General Government</b>				
<b>Legislative and Executive<sup>1</sup></b>				
Value of New Construction	\$ 64,678,628	\$ 64,678,628	\$ 50,233,114	\$ 17,149,790
Number of Parcels	94,500	94,700	95,100	95,065
Purchase Orders Issued	6,291	6,075	6,043	5,714
<b>Judicial</b>				
Municipal Court Cases <sup>2</sup>	40,297	32,328	32,013	33,086
Common Pleas Court Cases <sup>3</sup>	9,562	9,933	9,819	8,439
Juvenile Court Cases <sup>4</sup>	6,281	5,896	5,886	6,340
Probate Court Cases <sup>4</sup>	2,263	2,194	2,253	2,125
Domestic Relations Court Cases <sup>5</sup>	2,030	1,789	1,804	1,635
DUI Court Cases <sup>2</sup>	26	20	20	20
<b>Public Safety</b>				
Construction Permits Issued <sup>6</sup>	4,517	4,021	4,333	4,595
Estimated Value of Construction <sup>6</sup>	\$ 120,311,287	\$ 117,450,693	\$ 117,514,722	\$ 192,168,398
Total Arrests <sup>7</sup>	1,815	1,954	1,610	2,252
Average Number of Prisoners <sup>7</sup>	255	270	304	334
Motor Vehicle Accidents <sup>7</sup>	241	348	361	696
Calls for Service <sup>8</sup>	142,691	129,141	143,097	148,826
<b>Public Works</b>				
Miles of Roads Resurfaced <sup>9</sup>	12	26	12	17
Number of Bridges Improved <sup>9</sup>	5	3	4	7
Tons of Snow Melting Salt Used <sup>9</sup>	8,916	4,727	3,697	5,583
<b>Health</b>				
Number of Dog Licenses Issued <sup>1</sup>	20,075	19,798	19,713	18,961
<b>Human Services<sup>11</sup></b>				
Child Support Payments Collected	\$ 36,070,588	\$ 36,178,590	\$ 36,332,837	\$ 36,978,763
Number of Foster Parents	105	94	100	88
Children Service Cases Processed	1,524	1,743	1,703	1,673
Amount of Food Stamps Administered	\$ 31,828,852	\$ 34,187,443	\$ 33,250,281	\$ 30,498,481
Visits to Ohio Means Jobs	23,603	21,325	19,368	19,625
<b>Community Development</b>				
CDBG Loan Applications Approved in dollars <sup>13</sup>	\$ 765,000	\$ 701,000	\$ 612,000	\$ 517,500
<b>Economic Development</b>				
Enterprise Zone Projects Approved in Square Feet <sup>12</sup>	0	53,000	900,000	0
<b>Transportation<sup>14</sup></b>				
Number of Pick-ups	105,268	115,037	105,446	104,959
Miles Transported	669,810	612,545	496,115	507,708
<b>Water<sup>15</sup></b>				
Water Bills Processed	328,763	309,882	317,999	330,686
Value of Construction Projects Completed	\$ 1,171,435	\$ 6,258,751	\$ 4,242,831	\$ 17,961,079
<b>Sewer<sup>15</sup></b>				
Sewer Bills Processed***				
Value of Construction Projects Completed	\$ 4,265,841	\$ 9,956,952	\$ 24,025,904	\$ 289,815

Source:

- |                                                                  |                                                     |
|------------------------------------------------------------------|-----------------------------------------------------|
| <sup>1</sup> Clermont County Auditor                             | Clermont County Engineer                            |
| <sup>2</sup> Municipal Clerk of Courts                           | Clermont County Office of Environmental Quality     |
| <sup>3</sup> Common Pleas Court - General Division               | Clermont County Department of Job & Family Services |
| <sup>4</sup> Common Pleas Court - Juvenile and Probate Divisions | Clermont County Department of Economic Development  |
| <sup>5</sup> Common Pleas Court - Domestic Relations Division    | Clermont County Dept of Community Development       |
| <sup>6</sup> Clermont County Permit Central                      | Clermont Transportation Connection                  |
| <sup>7</sup> Clermont County Sheriff                             | Clermont County Water Resources Department          |
| <sup>8</sup> Clermont County Department of Public Safety         |                                                     |

\* In 2010, the County went 100% direct deposit

\*\*\* In 2007, water and sewer received a new billing system. Bills processed cannot be separated for water and sewer count.

	2014		2015		2016		2017		2018		2019
\$	21,134,640	\$	22,814,750	\$	21,138,370	\$	26,424,290	\$	38,192,860	\$	42,636,430
	95,650		95,933		96,249		96,756		97,707		97,983
	5,582		5,308		5,439		5,398		5,547		5,490
	33,043		28,747		28,690		29,427		29,881		29,375
	8,579		7,493		6,947		8,418		8,605		7,947
	6,313		6,119		6,162		5,657		5,140		4,605
	2,073		2,233		2,170		2,283		2,279		2,262
	1,533		1,467		1,531		1,374		1,077		1,713
	33		32		21		27		30		17
	4,500		4,419		4,997		5,446		5,510		4,884
\$	138,015,628	\$	203,449,141	\$	273,547,711	\$	248,801,109	\$	316,013,992	\$	295,364,751
	2,217		1,753		2,655		2,029		1,763		1,245
	314		330		339		359		370		390
	678		760		795		860		884		796
	152,133		156,489		160,169		149,623		138,745		141,089
	2		36		31		17		22		37
	6		14		10		12		11		8
	5,108		3,812		3,362		5,280		5,120		1,001
	18,982		18,136		17,395		17,452		17,399		16,549
\$	36,261,107	\$	35,763,749	\$	36,199,458	\$	35,917,628	\$	35,882,409	\$	35,268,436
	102		98		99		97		84		71
	1,526		1,395		1,126		1,265		1,096		1,039
\$	27,692,015	\$	24,931,005	\$	21,435,219	\$	19,678,520	\$	19,038,341	\$	16,190,222
	14,222		11,724		6,575		7,669		5,226		3,820
\$	-	\$	932,702	\$	722,000	\$	852,696	\$	988,727	\$	975,508
	88,000		38,000		20,000		0		884,260		0
	98,775		91,695		79,874		76,080		72,178		73,079
	456,020		464,974		394,738		457,920		462,417		594,370
	319,097		284,678		303,466		311,353		310,649		309,817
\$	3,775,223	\$	2,181,196	\$	4,780,499	\$	7,123,458	\$	2,106,987	\$	423,989
\$	3,121,104	\$	1,477,507	\$	7,867,999	\$	8,043,203	\$	2,428,011	\$	2,387,959

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

Source:

<sup>1</sup>Arthur J. Gallagher & Co.

<sup>2</sup>Clermont County Auditor

<sup>3</sup>Clermont County Engineer

<sup>4</sup>Environmental Quality Office

<sup>5</sup>Clermont County Water Resources Department

\* Moved to new location in 2009

\*\* Moved to new location in 2010 and in 2013

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