

**VILLAGE OF GOLF MANOR  
HAMILTON COUNTY**

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

	General	Special Revenue	Totals (Memorandum Only)
<b>Cash Receipts</b>			
Property and Other Local Taxes <sup>1</sup>	\$687,043.68	\$590,109.44	\$1,277,153
Municipal Income Tax	\$950,436.62	0	\$950,437
Intergovernmental	\$924,629.14	\$423,942.98	\$1,348,572
Special Assessments	\$1,843.49	\$102,646.73	\$104,490
Charges for Services	\$281,596.42	0	\$281,596
Fines, Licenses and Permits	\$32,793.33	\$225,406.43	\$258,200
Earnings on Investments	\$5,487.54	\$959.34	\$6,447
Miscellaneous	\$78,026.74	\$4,000	\$82,027
<i>Total Cash Receipts</i>	<u>\$2,961,856.96</u>	<u>\$1,347,064.92</u>	<u>\$4,308,921.88</u>
<b>Cash Disbursements</b>			
Current:			
Security of Persons and Property	\$1,088,485.84	\$347,379.02	\$1,435,864.86
Public Health Services	\$504,166.74	0	\$504,166.74
Leisure Time Activities	0	\$3,733.88	\$3,733.88
Community Environment	0	0	0
Basic Utility Services	\$301,281.39	0	\$301,281.39
Transportation	0	\$615,350.64	\$615,350.64
General Government	\$688,915.26	0	\$688,915.26

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<sup>1</sup> 1000-110-0000,

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ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2022**

Intergovernmental	0	0	0
Capital Outlay	\$302,030.50	0	\$302,030.50
Debt Service:			
Principal Retirement	0	\$57,036.48	\$57,036.48
Payment of Capital Appreciation Bond Accretion	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0
Interest and Fiscal Charges	0	\$4,073.15	\$4,073.15
	<hr/>	<hr/>	<hr/>
<i>Total Cash Disbursements</i>	\$2,884,880	\$1,027,573	\$3,912,453
	<hr/>	<hr/>	<hr/>
<i>Excess of Receipts Over (Under) Disbursements</i>	\$86,821	\$309,260	\$396,081
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**Other Financing Receipts (Disbursements)**

Sale of Bonds	0	0	0
Sale of Refunding Bonds	0	0	0
Sale of Notes	0	0	0
Loans Issued	0	0	0
Other Debt Proceeds	0	0	0
Premium and Accrued Interest on Debt	0	0	0
Discount on Debt	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0
Sale of Capital Assets	9,844	0	9,844
Transfers In	0	0	0

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HAMILTON COUNTY

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

Transfers Out	0	0	0
Advances In	0	0	0
Advances Out	0	0	0
Other Financing Sources	0	0	0
Other Financing Uses	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Other Financing Receipts (Disbursements)</i>	<u>9,844</u>	<u>0</u>	<u>9,844</u>
Special Item			0
Extraordinary Item	<u></u>	<u></u>	<u>0</u>
<i>Net Change in Fund Cash Balances</i>	86,821	309,260	396,081
<i>Fund Cash Balances, January 1</i>	<u>927,532.44</u>	<u>1,974,493.29</u>	<u>\$2,902,025.73</u>
<i>Fund Cash Balances, December 31</i>	<u><u>1,014,353.67</u></u>	<u><u>2,293,985.04</u></u>	<u><u>\$3,308,338.71</u></u>

*See accompanying notes to the basic financial statements*

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

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*Combined Statement of Additions, Deductions  
and Changes in Fund Balances (Regulatory Cash Basis)*  
*All Fiduciary Fund Types*  
*For the Year Ended December 31, 2022*

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	<u>Custodial</u>
	<u>Other</u>
	<u>Custodial</u>
<b>Additions</b>	
Fines, Licenses and Permits for Distribution	54,982.11
<i>Total Additions</i>	<u>54,982.11</u>
<b>Deductions</b>	
Distributions to Other Governments	<u>54,127.00</u>
<i>Total Deductions</i>	<u>54,127.00</u>
<i>Net Change in Fund Balances</i>	855.11
<i>Fund Cash Balances, January 1</i>	<u>9,549.71</u>
<i>Fund Cash Balances, December 31</i>	<u><u>10,404.82</u></u>

*See accompanying notes to the basic financial statements*

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

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**Note 1 – Reporting Entity**

The Village of Golf Manor (the Village), Hamilton County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides general government services, park operations, and other leisure time activities and police services. Until February 28, 2022, the Village held membership in the Little Miami Joint Fire and Rescue District. The Village withdrew from the Little Miami Joint Fire and Rescue District, February 28, 2022, and as of March 1, 2022, contracts with Deer Park Silverton Joint Fire District for fire protection services.

***Joint Ventures, Jointly Governed Organizations, Public Entity Risk Pools and Related Organizations***

The Village *no longer* participates in the jointly governed organization, the Little Miami Joint Fire and Rescue District. The Village participates in a public entity risk pool, the Ohio Plan Risk Management, Inc. In addition, the Village participates in the Center for Local Government Benefits Pool. Notes 11 and 6 to the financial statements provide additional information for these entities. The Village's management believes these financial statements present all activities for which the Village is financially accountable.

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

***Basis of Presentation***

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

***Fund Accounting***

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

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

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

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

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

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

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

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

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

***Coronavirus Relief Funds*** This fund accounts for and reports ARPA Act funding the Village received during the 2022 fiscal year. This funding was to be used for Village expenditures resulting from its response to COVID-19.

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

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

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

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

***Basis of Accounting***

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

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

***Budgetary Process***

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

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

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

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

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

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

A summary of 2022 budgetary activity appears in Note 3

***Deposits and Investments***

The Village's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively. The Village maintains all funds in local, interest bearing checking accounts.

***Capital Assets***

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

***Accumulated Leave***

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

***Fund Balance***

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

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

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

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

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

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

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

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

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

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

**Note 3 – Budgetary Activity**

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

2022 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$3,002,245	\$2,971,701	(\$30,544)
Special Revenue	\$1,198,666	1,347,065	148,399
Total	<u>\$4,200,911</u>	<u>\$4,318,766</u>	<u>\$117,855</u>

2022 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$3,215,426	\$2,884,880	\$330,546
Special Revenue	1,400,238	1,081,700	318,538
Total	<u>\$4,615,664</u>	<u>\$3,966,580</u>	<u>\$649,084</u>



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

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**Note 4 – Deposits and Investments**

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. The Village also has segregated accounts which include clearing accounts and amounts with fiscal and escrow agents that are not part of this pool. A summary of the Village's deposit and investment accounts are as follows:

	<u>2022</u>
Demand deposits	\$3,439,774
Total Deposits	<u>\$3,439,774</u>

The Village has a payroll clearing account that is held outside of the deposit pool where gross payroll is held for distribution. The expenditures included in the accompanying financial statement reflect gross payroll. The balance in the Village's payroll clearing account represent unremitted employee payroll withholdings.

***Deposits***

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

**Note 5 – Taxes**

***Property Taxes***

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

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

***Income Taxes***

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

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

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**Note 5 – Taxes (Continued)**

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

**Note 6 – Risk Management**

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

***Risk Pool Membership***

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

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

OPRM coverage programs are developed specific to each member's risk management needs and the related premiums for coverage are determined through the application of uniform underwriting criteria addressing the member's exposure to loss. Effective November 1, 2017, the OPRM retained 47% of the premium and losses on the first \$250,000 casualty treaty and 30% of the first \$1,000,000 property treaty. The OPRM also participated in a property primary excess of loss treaty. This treaty reimbursed the OPRM 30% for losses between \$200,000 and \$1,000,000. The reimbursement is based on the amount of loss between \$200,000 and \$1,000,000. Effective November 1, 2018, for OPRM the property retention remained unchanged, however, the Plan assumed 100% of the first \$250,000 casualty treaty. Members are only responsible for their self-retention (deductible) amounts, which vary from member to member. Effective November 1, 2019, the OPRM's property retention increased from 30% to 33%, while the casualty treaty remains unchanged and still assumes 100% of their first \$250,000 casualty treaty. OPRM had 776 members as of December 31, 2019.

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

The Pool reported the following summary of actuarially-measured liabilities and the assets available to pay those liabilities as of December 31, 2020 (the latest information available):

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

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

	2021	2020
Assets	\$21,777,000.00	\$18,826,974
Liabilities	(\$15,037,000)	(\$13,530,267)
Members Equity	6,740,000	\$5,296,707

**Risk Pool Membership (Continued)**

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

***Self-Insurance***

The Village also participates in a self-insured pool for employee health insurance. The Self-Insurance Pool is operated by the Center for Local Government and known as the Center for Local Government Benefits Pool (CLGBP). The CLGBP is a statewide program offered by the Center for Local Government to its member jurisdictions. Currently, the CLGBP consists of over 60 member municipalities and provides coverage to over 1000 individuals. On December 31, 2022 the CLGBP had a reserve balance of \$4,936,135.87. The CLGBP exists in a larger pool called the Jefferson Health Plan (JHP), which holds over \$110,000,000 in reserves and covers over 40,000 lives. JHP provides the Center for Local Government pool with additional stability and stop-loss coverage.

**Note 7 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

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

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

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

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

<i>Retirement Rates</i>	<i>Year</i>	<i>Member Rate</i>	<i>Employer Rate</i>
<i>OPERS – Local</i>	<i>2012-2022</i>	<i>10%</i>	<i>14%</i>

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

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages. However, the Village contributes 8.5 percent of the members' share of gross salaries, leaving police officers to contribute 8 percent of their gross salary. The Village has paid all contributions required through December 31, 2022.

<i>Retirement Rates</i>	<i>Year</i>	<i>Member Rate</i>	<i>Employer Rate</i>
<i>OP&amp;F- full time police</i>	<i>July 1, 2014 - June 30, 2015</i>	<i>11.5%</i>	<i>19.5%</i>
<i>OP&amp;F- full time police</i>	<i>July 1, 2015 - December 31, 2022</i>	<i>12.25%</i>	<i>19.5%</i>

**Note 8 – Postemployment Benefits**

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement, and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2022. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4.0 percent during calendar year 2022. OP&F contributes 0.5 percent to fund these benefits

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

**Note 9 – Debt**

Debt outstanding at December 31, 2022, was as follows:

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

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**Note 9 – Debt (Continued)**

	<u>Principal</u>	<u>Interest Rate</u>
OPWC #CB14W (Stover)	\$260,950	0%
2020 Dodge Lease - Purchase	\$18,910	3.00%
2020 Jeep Lease - Purchase	\$3,234	3.00%
OPWC #CB29X (Vera)	402,743	0.00%
2021 Ford F-150 Lease - Purchase	15,239	3.00%
OPWC #CB31Y (Elbrook)	721,848	0.00%
2022 Ford F-250 Lease - Purchase	\$50,350	3.48%
OPWC #CT10Y (Canterbury-Englewood)	212,640	0.00%
Total	<u>\$1,685,914</u>	

On July 1, 2019, the Village agreed to financial assistance from Ohio Public Works Commission (OPWC) in order to complete the Stover Road Project (OPWC #CB14W) in the Village. Part of the financial assistance package accepted by the Village included a loan in the amount of \$484,565 with an interest rate of 0 percent. This loan has an amortization period of 20 years commencing on the date of the first payment, which occurred on the last business day of January 2021. As of December 31, 2022 the Village has completed four payments of a scheduled 40 payments, totaling \$28,994.44. The remaining balance owed for the project is \$260,949.96.

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

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

Additionally, in July 2021, OPWC approved \$212,640 for the Canterbury Avenue & Englewood Avenue Improvements Project (OPWC #CT10Y) in the Village in the form of a 0 percent interest loan to be repaid on a 20-year schedule beginning 6 months after the project's completion. The project is slated to begin construction in 2023. An amortization schedule is not yet available for this loan.

***Leases***

The Village leases vehicles under non-cancelable leases. The Village disbursed \$61,109.63 to pay lease costs for the year ended December 31, 2022.

During 2021, the Village entered into a capital lease agreement for a police vehicle in the amount of \$46,517.33, at an interest rate of 3 percent for 36 months of payments.

During 2021, the Village entered into a capital lease agreement for an additional police vehicle in the amount of \$55,929.52, at an interest rate of 2.20 percent for 36 months of payments.

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

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**Note 9 – Debt (Continued)**

During 2022, the Village entered into a capital lease agreement for one additional service vehicle in the amount of \$59,909.00, at an interest rate of 3.48% for 36 months of payments.

***Amortization***

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

Year Ending December 31:	Bonds	2020 Dodge Lease	2020 Jeep Lease	2021 Ford Lease	2022 Ford F- 250 Lease
2022		20,522	12,993	16,993	10,602
2023		19,782	3,248	18,347	21,203
2024				10,287	21,203
					10,602
Total	\$0	\$40,304	\$16,241	\$45,627	\$63,610

**Note 10 – Contingent Liabilities**

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

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

**Note 11 – Jointly Governed Organizations**

The Golf Manor Fire Department merged with and began sharing personnel, equipment and administration with the Little Miami Joint Fire & Rescue District at 12 am on January 1, 2018.

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

**Note 12 – Fund Balances**

Included in fund balance are amounts the Village cannot spend, including the balance of unclaimed monies which cannot be spent for five years and the unexpendable corpus of the permanent funds. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the balances of encumbrances were \$ 9,545.95, in the general fund and \$14,527.11, in the special revenue funds and \$0, for nonspendable in both general and

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

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special revenue funds.

**Note 12 – Fund Balances (Continued)**

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects fund are restricted committed or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed and assigned amounts in the special revenue, debt service, capital projects and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

**Note 13 – COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June, 2021 while the national state of emergency continues. During 2022, the Village received COVID-19 funding in the amount of \$189,044.59.

The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.