

2021 Annual Comprehensive Financial Report

**For the fiscal year ended
December 31, 2021**

**The County of
Hamilton, Ohio**



**Issued by
Dusty Rhodes
Hamilton County
Auditor**

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**2021 Annual
Comprehensive
Financial Report**
*For the fiscal year ended
December 31, 2021*



Issued by

Dusty Rhodes

**Auditor
Hamilton County, Ohio**

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**COUNTY OF HAMILTON, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
Year Ended December 31, 2021**

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**Introductory
Section**

**The County of
Hamilton, Ohio**

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County of Hamilton

DUSTY RHODES
— AUDITOR —

COUNTY ADMINISTRATION BUILDING
138 EAST COURT STREET
CINCINNATI, OHIO 45202

June 29, 2022

To the Honorable Board of County Commissioners
and Citizens of Hamilton County:

I am pleased to present the Annual Comprehensive Financial Report of the County of Hamilton, Ohio, for the year ended December 31, 2021. This report contains the financial and statistical data that provide a complete and full disclosure of all material financial aspects of the County.

Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(B) require that the County produce annual financial statements pursuant to generally accepted accounting principles (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. The County's management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The County of Hamilton is required to undergo an annual single audit in conformity with the provisions of 2 CFR (Code of Federal Regulations) Part 200. Information related to this single audit—including a schedule of federal financial assistance, the independent auditor's report on internal control and compliance with applicable laws and regulations, and a schedule of findings—is included in a separately issued audit report.

The basic financial statements of the County as of and for the year ended December 31, 2021, included in this report have been audited by the Ohio Auditor of State. The independent auditor's report is located at the front of the financial section of this report. The Ohio Auditor of State has issued an unmodified ("clean") opinion on the County's financial statements.

GAAP requires that management provide a Management's Discussion and Analysis (MD&A), a narrative introduction, overview and analysis to accompany the basic financial statements. The MD&A complements this letter and should be read in conjunction with it. The MD&A appears immediately after the independent auditor's report.

Reporting Entity

The County of Hamilton was named for the former Secretary of the Treasury Alexander Hamilton, and was created by proclamation of Arthur St. Clair, Governor of the Northwest Territory, on January 2, 1790. The County was the second county formed in the State of Ohio, with Cincinnati as the County seat. The County is situated in the extreme southwestern corner of the State and covers an area of 405.4 square miles. The County encompasses 49 cities, villages and townships, of which Cincinnati is the largest. The County is the third largest in the State of Ohio in terms of population (currently estimated at 826,139). Located on the Ohio River, Hamilton County forms the core of the Cincinnati, OH-KY-IN Metropolitan Statistical Area, an 18-county, three-state area located at the intersection of Ohio, Kentucky and Indiana. The metro area has an estimated population of 2,259,935, which makes it the 30th largest metropolitan area in the country per the U.S. Census Bureau.

The County has operated under the statutory form of government since its founding. As an agent of the State, County government serves the entire County in a variety of ways.

The County's legislative and taxing authority are vested in an elected, three-member Board of County Commissioners that is responsible for, among other things, passing resolutions, issuing bonds, adopting budgets and hiring the County Administrator. The County Administrator is responsible for carrying out the policies and resolutions of the Board of County Commissioners, and for appointing the heads of the departments under the control of the Board.

The County Auditor is also elected and serves as both the chief fiscal officer for the County and the real property assessor for all political subdivisions within the County. As chief fiscal officer, the Auditor is responsible for maintaining the County's centralized accounting, payroll and benefits systems; for preparing the Annual Comprehensive Financial Report; and for issuing warrants and processing payments made on behalf of County agencies. The Auditor prepares the general tax list of the County, calculates the voted and unvoted tax rates for real estate and, once collected, distributes the tax receipts to the appropriate political subdivisions and agencies within the County. As real property assessor, the Auditor is responsible for a full reappraisal of approximately 353,000 parcels of real property in the County every six years, with an interim update three years later.

The Treasurer is the custodian of County funds and is responsible for collecting all tax moneys and applying payments to the appropriate tax accounts. As specified by law, the Treasurer is also responsible for investing idle County funds.

In addition to those discussed immediately above, other elected officials serving four-year terms are the Clerk of Courts, Coroner, Engineer, Prosecutor, Recorder and Sheriff. The Court of Appeals Judges, Common Pleas Judges and the County-wide Municipal Court Judges are all elected to six-year terms.

The County provides its citizens with a wide range of services that include tax collection and distribution, public safety and social services, health assistance, economic and community development services, civil and criminal justice systems, road and bridge maintenance, and other general and administrative support services. The County maintains enterprise funds to account for the operations of the stadium, parking facilities, sales tax reserve and communications center. The County-owned Metropolitan Sewer District, operated by the City of Cincinnati under a management contract, is also reported as an enterprise fund. The County maintains internal service funds for workers' compensation, health insurance and the Auditor's computer center.

The financial statements contained within this report include all funds, agencies, boards and commissions for which the County's elected officials are financially accountable. Also included in these financial statements is reporting for a component unit of Hamilton County, the Convention Facilities Authority (CFA) for Hamilton County, Ohio. The CFA is a legally separate entity for which the County is financially accountable because the County appoints a voting majority of CFA's governing body and has the ability

to impose its will on the CFA. The CFA was created in 2002 for the purpose of financing the Cincinnati Convention Center (now known as the Duke Energy Convention Center) renovation and expansion. (See the notes to the financial statements for additional information about the CFA.) A complete discussion of the County's reporting entity is provided in note I A to the basic financial statements.

The annual budget is the starting point for the County's financial planning and control. The budgeting process is primarily the province of the Board of County Commissioners (BOCC) but involves collective review by County officials at several stages. The BOCC typically adopts the final budget by December. If a final budget is not adopted before January 1, the start of the County's fiscal year, then the BOCC must adopt a temporary appropriation measure, and then approve the final budget by April 1.

The appropriated budget is prepared by (1) fund, (2) agency/function and (3) appropriation level (personnel services, other expenditures, capital outlay, debt service and operating transfers), otherwise known as the legal level of budgetary control (the level at which agencies may not overspend appropriations). Annual appropriations may not exceed the County Budget Commission's official estimates of resources, and appropriation measures are to be certified by the County Auditor as not appropriating more moneys than set forth in those latest official estimates.

Factors Affecting Financial Condition

Local Economy

Hamilton County has been a transportation and industrial center since the early development of the territory west of the Appalachians. Our key industries are advanced manufacturing, biohealth, business and professional services, and technology.

The metropolitan area's operating costs for businesses are consistently ranked among the lowest in the nation. The region also has an affordable cost of living for our residents and a high quality of life.

As of December 2021, total employment was estimated at 415,500 for Hamilton County. The average unemployment rate for 2021 was 4.9 percent, 0.3 points lower than the State of Ohio's rate and 0.5 points lower than the national rate. The County's unemployment rate decreased 2.9 percent from December 2020, when it was inflated due to the COVID-19 pandemic. Similarly, the State of Ohio rate decreased 3.0 percent and the national rate decreased 2.8 percent.

Long-Term Financial Planning and Major Initiatives

One of the County's fiscal goals is to maintain a General Fund reserve of 15.0 percent of annual expenditures. The reserve balance at December 31, 2021, was at 17.5 percent. The Board of County Commissioners strives to achieve a budget that is structurally balanced; that is, ongoing revenues meet or exceed ongoing expenditures in each fund. For 2021, final budgeted expenditures for the General Fund were \$23.9 million more than final 2020 appropriations. The increase anticipated at least a partial return to pre-pandemic activity levels.

The General Fund's major revenue sources are typically sales tax, service fees and property tax. Service fees include, most significantly, a number of real estate-related transaction fees, payments to the Sheriff for patrol services provided to some of the political jurisdictions of the County, and fees between County departments. In 2021, Other revenues were also significant due to a reimbursement from federal funding for grant-eligible pandemic-related personnel costs.

See the MD&A in the Financial Section of this report for additional discussion of the County's General and other funds.

Currently the largest economic development project in Hamilton County and the region is The Banks riverfront development. The Banks is a multi-phase mixed-use project. It includes offices, retail space, a hotel, residential units, restaurant/entertainment venues, and parking. When completed, The Banks development is expected to generate over \$1 billion in annual economic impact. Additional parking availability was added in 2021 as was a music venue. Another parking facility is currently under construction.

Significant capital projects completed during 2021 include the new \$54.3 million Coroner's facility and a parking garage. Another parking garage is under construction and expected to be completed in 2023. These parking garages are in addition to those included in The Banks.

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 Hamilton County for its annual comprehensive financial report for the year ended December 31, 2020. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgments

The preparation of this report could not have been accomplished without the dedicated services of the Auditor's Finance Department, as well as other Auditor's Office staff. I would like to express my appreciation to all members of the Department who assisted and contributed to the preparation of this report. Due credit also should be given to the County administration for their efforts to fulfill their responsibilities with regard to the operations of the County. I would also like to thank all of the elected officials, department heads, and their staff for their support and assistance in this endeavor.

Sincerely,

A stylized, handwritten signature in black ink that reads "Dusty Rhodes". The letters are bold and somewhat irregular, with a cursive-like flow.

Dusty Rhodes
Auditor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Hamilton County
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

COUNTY OF HAMILTON, OHIO ELECTED OFFICIALS

As of December 31, 2021

Board of County Commissioners

Stephanie Summerow Dumas, President

Alicia Reese, Vice-President

Denise Driehaus

Dusty Rhodes
Fanon Rucker, Interim
Lakshmi K. Sammarco, M.D.
Eric Beck
Joseph T. Deters
Scott Crowley
Charmaine McGuffey
Jill A. Schiller

Auditor
Clerk of Courts
Coroner
Engineer
Prosecutor
Recorder
Sheriff
Treasurer

Ohio Court of Appeals First District

Marilyn Zayas, Presiding Judge
Pierre Bergeron
Ginger Bock

Candace Crouse
Beth A. Myers
Robert Winkler

Common Pleas Court Judges

General Division

Jody M. Luebbers, Presiding Judge
Lisa Allen
Jennifer L. Branch
Wende C. Cross
Leslie Ghiz
Robert A. Goering
Alison Hatheway
Tom Heekin

Christian A. Jenkins
Melba D. Marsh
Terry Nestor
Robert P. Ruehlman
Nicole L. Sanders
Megan E. Shanahan
Alan C. Triggs
Christopher A. Wagner

Domestic Relations Division

Amy L. Searcy, Administrative Judge
Jon H. Sieve

Susan Tolbert

Probate Court Division

Ralph E. Winkler, Presiding Judge

Juvenile Court Division

Melissa Powers, Administrative Judge

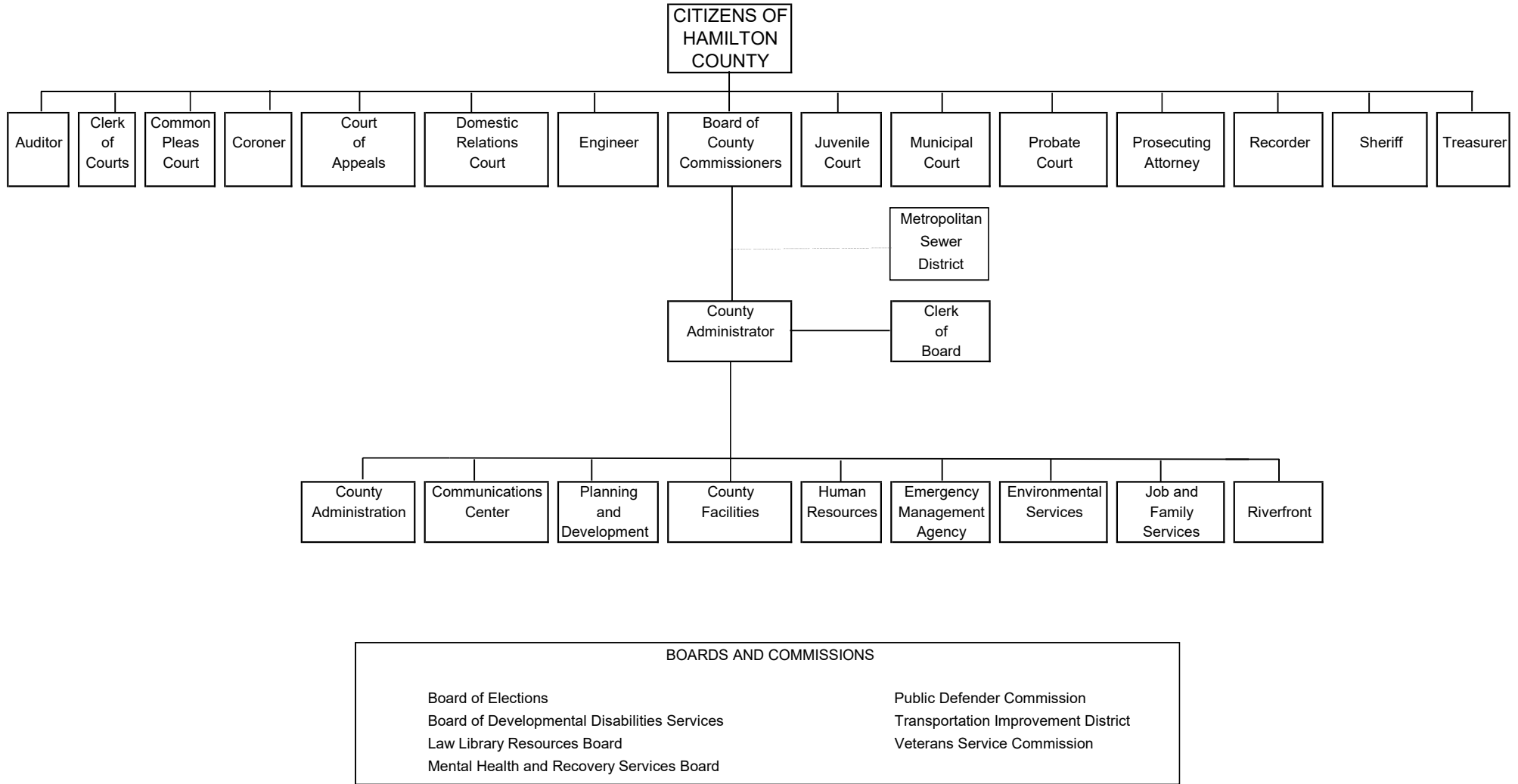
Kari L. Bloom

Municipal Court Judges

Heather Russell, Presiding and Administrative Judge
Gwen Bender
Josh Berkowitz
Ted N. Berry
Bernie Bouchard
Jackie Ginocchio
Brad Greenberg

Donte Johnson
Curt Kissinger
Dwane Mallory
William Mallory
Michael Peck
Janaya Trotter Bratton
Tyrone Yates

ORGANIZATION CHART COUNTY OF HAMILTON, OHIO



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**Financial
Section**

**The County of
Hamilton, Ohio**

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OHIO AUDITOR OF STATE KEITH FABER



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

INDEPENDENT AUDITOR'S REPORT

Hamilton County
138 East Court Street
Cincinnati, Ohio 45202

To the Board of County Commissioners:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Hamilton County, Ohio (the County), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 unit, each major fund, and the aggregate remaining fund information of Hamilton County, Ohio as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Health and Human Services Levies Fund, and the Health and Community Services Non-Grants Fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note VI L to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the County. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2022, on our consideration of the 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. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio
June 29, 2022

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**COUNTY OF HAMILTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
UNAUDITED**

The discussion and analysis of Hamilton County's financial performance provides an overall review of the County's financial activities for the fiscal year ended December 31, 2021. The intent of this discussion and analysis is to present a narrative overview of the County's financial performance as a whole. Readers should also review the transmittal letter, at the front of this report, and the County's financial statements and notes, which follow this section, to enhance their understanding of the County's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2021 are as follows:

- ❑ The net position of the County as of December 31, 2021, was \$2,033.2 million, including \$689.4 million in governmental activities and \$1,343.8 million in business-type activities.
- ❑ In total, net position increased \$444.7 million in 2021. Net position of governmental activities increased \$312.9 million. Net position of business-type activities increased \$131.8 million.
- ❑ Government-wide long-term liabilities, exclusive of issuance premiums and inclusive of the net pension and other postemployment benefits (OPEB) liabilities, decreased \$659.4 million over prior year. Eliminating the pension and OPEB liabilities, long-term liabilities decreased \$54.9 million.
- ❑ The revenues of the governmental activities were \$1,080.9 million; \$483.4 million was from program revenues, and \$597.5 million was from general revenues. During this same period, expenses related to the governmental activities were \$750.5 million. The largest category of expenses was for judicial-related purposes in the amount of \$179.9 million.
- ❑ The 2021 revenues of the business-type activities were \$380.4 million—\$281.0 million from program revenues and \$99.4 million from general revenues. Expenses related to the business-type activities were \$266.1 million. The largest expenses were in the operations of Metropolitan Sewer District in the amount of \$155.1 million.
- ❑ General revenues accounted for \$696.9 million of total revenues for 2021. Program-specific revenues—charges for services, grants and contributions—accounted for \$764.4 million of total revenues of \$1,461.3 million in 2021.
- ❑ As of December 31, 2021, the County's governmental funds reported a combined fund balance of \$759.1 million, an increase of \$81.6 million compared to 2020. Just over 20 percent of this combined fund balance (\$153.2 million) is available for spending at the government's discretion (unassigned fund balance).
- ❑ The fund balance of the County's General Fund increased \$37.6 million in 2021.
- ❑ The General Fund's unassigned fund balance was \$161.4 million at December 31, 2021, a 3 percent change from the \$165.8 million at December 31, 2020. This portion of fund balance represents 51 percent of General Fund expenditures and other financing uses.

**COUNTY OF HAMILTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
UNAUDITED**

USING THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

Overview of the Financial Statements

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

The discussion and analysis in this section is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements include three components: (1) the government-wide financial statements, (2) the fund financial statements and (3) the notes to the financial statements. This report also contains other supplementary information that further explains and supports information in the basic financial statements.

1. The government-wide financial statements—the Statement of Net Position and the Statement of Activities—are designed to provide both long-term and short-term information about the County's overall financial status.
2. The fund financial statements report detailed financial information about individual parts of the County's operations. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds. The most significant funds—major funds—are presented in separate columns on the fund financial statements. All other funds—nonmajor funds—are presented in total in one column.
3. The financial statement notes provide more detailed data and explanations for some financial statement information.

REPORTING HAMILTON COUNTY AS A WHOLE

Government-Wide Financial Statements

This document contains information about the separate funds used by Hamilton County to account for services and programs provided to our citizens. Additionally, the review of the County as a financial whole assesses all financial transactions and measures the County's financial position and liquidity. The government-wide financial statements—the Statement of Net Position and the Statement of Activities—are designed to provide readers with a broad overview of the County's finances.

Statement of Net Position and Statement of Activities

The Statement of Net Position and the Statement of Activities report both long-term and short-term information about the County's overall financial status using the accrual basis of accounting, similar to the method of accounting used by private-sector companies.

- **Statement of Net Position.** The Statement of Net Position presents information on all of the County's non-fiduciary assets, liabilities and deferred inflows/outflows of resources, with the difference between all elements reported as net position. This statement provides information about the nature and amounts of investments in resources (assets) and the obligations to County

**COUNTY OF HAMILTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
UNAUDITED**

creditors (liabilities), and supplies the basis for evaluating the County's capital structure, for computing the rates of return and for assessing the liquidity and financial flexibility of the County.

- **Statement of Activities.** The Statement of Activities provides information about all of the County's non-fiduciary current-year revenues and expenses, and measures the success of the County's operations over the past year. Use of the accrual basis of accounting for financial reporting means all current-year revenues and expenses are reported regardless of when cash is received or paid. These two government-wide statements report the County's net position and the change in net position. The change is important because it tells the reader whether, for the County as a whole, the financial position has improved or diminished. In evaluating the overall position of the County, nonfinancial information—such as changes in the County's tax or employment base, the condition of County capital assets, changing economic conditions, population and customer growth, and new or changed rules and regulations—also need to be considered.

All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the Statement of Activities for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

In the Statement of Net Position and the Statement of Activities, County functions are divided into the following two distinct kinds of activities:

- ◆ **Governmental Activities**—Most of the County's programs and services mandated by State statute are reported as governmental activities, including general government, judicial, public safety, social services, health, public works, environmental control, economic and community development, and recreational activities. These services are funded primarily by taxes and intergovernmental revenues, including federal and state grants and other shared revenues.
- ◆ **Business-Type Activities**—Most of the County's programs or services intended to recover all or a significant portion of their costs through user fees and charges are reported as business-type activities. The County charges fees to recoup the cost of operations and capital expenses associated with these activities.

The separately audited financial statements of the Metropolitan Sewer District of Greater Cincinnati (MSD), the County-owned sewer district operated by the City of Cincinnati under a management contract, have been included in this report as a proprietary enterprise fund with appropriate note disclosure.

The government-wide financial statements include not only the County itself (known as the primary government) but also any component units, if applicable. Component units are legally separate entities for which the primary government is financially accountable. For 2021, the Convention Facilities Authority (CFA) is a discretely presented component unit, and its financial data is reported on the government-wide statements.

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The Hamilton County Transportation Improvement District (TID) is reported as a blended component unit. Even though the TID is a legally separate entity, it is reported as if it were part of the County because its governing board is substantively the same as that of the County. The TID is reported as part of the other governmental funds.

The government-wide financial statements can be found in this report immediately following this narrative.

REPORTING HAMILTON COUNTY'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Based on restrictions on the use of moneys, the County maintains many funds that account for the multitude of services provided to its citizens.

The fund financial statements report detailed financial information about individual parts of the County's operations, focusing on the County's most significant funds—major funds. Major funds are presented in separate columns on the fund financial statements, with all nonmajor funds presented in total in one column.

Governmental Funds, Proprietary Funds and Fiduciary Funds

All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

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 (cash and other financial assets that can readily be converted to cash flow in and out), as well as on balances of spendable resources available at the end of the fiscal year. Governmental fund statements explain how services were financed in the short term, as well as what dollars remain for future spending. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances for the governmental funds provide reconciliations to facilitate this comparison between governmental funds and governmental activities.

The County maintains a multitude of individual governmental funds. Information is presented separately in the Balance Sheet and in the Statement of Revenues,

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Expenditures and Changes in Fund Balances for the General Fund, the Health and Human Services Levies fund, the Health and Community Services Nongrants fund and the Public Emergency Grants fund, which are considered to be major governmental funds. Data from the other nonmajor governmental funds, which include special revenue, debt service and capital projects funds, are combined into a single, aggregate presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements in the supplementary information section of this report.

The County is required by Ohio law to adopt budgets for the General Fund, special revenue funds and debt service funds. A budgetary comparison statement for the General Fund and each annually budgeted major special revenue fund has been provided as part of the basic governmental fund financial statements. In the supplementary information, budgetary comparisons are presented at the legal level of budgetary control for all governmental funds with legally adopted annual budgets.

The basic governmental fund financial statements can be found in this report immediately following the government-wide financial statements.

Proprietary Funds. Proprietary fund statements present both short-term and long-term financial information about County operations financed and operated in a manner similar to a private business. On the Statement of Fund Net Position and the Statement of Revenues, Expenses and Changes in Fund Net Position, proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The final required statement for proprietary funds is the Statement of Cash Flows. This statement reports cash receipts, cash payments and net changes in cash and cash equivalents resulting from operations, investing and financing activities. This statement provides answers to such questions as where did cash come from, what was cash used for and what was the change in the cash balance during the reporting period.

Generally, the purpose of a proprietary fund is to provide a service or product to operating units within the reporting entity (the County) or to the public at a reasonable cost. Proprietary funds may also be used where the Board of County Commissioners has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability. The County charges fees to recoup the cost of operations and capital expenses associated with these activities.

The County maintains two different types of proprietary funds: enterprise funds and internal service funds.

- ❖ ***Enterprise Funds.*** Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County maintains six enterprise funds: the Metropolitan Sewer District of Greater Cincinnati (MSD) fund, to account for sewer services provided to County residents; the Paul Brown Stadium fund, to account for the operations of the Bengals football stadium; the Baseball Stadium fund, to account for the operations of the Great American Ball Park and the Cincinnati Reds Hall of Fame and Museum; the Parking fund, to account for various parking construction projects and operations of parking facilities located between the stadiums and elsewhere around the County; the Sales Tax Stabilization fund, to account for the undivided sales tax; and the Communications Center fund, to account for the financial activity relating to 911 services for Hamilton County.

**COUNTY OF HAMILTON, OHIO
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Financial information is presented separately in the proprietary funds financial statements for the Metropolitan Sewer District fund, the Paul Brown Stadium fund and the Baseball Stadium fund, all of which are considered to be major enterprise funds. The nonmajor enterprise funds are combined in total in one column.

- ❖ *Internal Service Funds.* Internal service funds are used to accumulate and allocate costs internally between the County's various functions, or to account for operations that provide services to County departments, agencies or other governments on a cost-reimbursement basis. Because the services provided by the County's governmental internal service funds—the Workers' Compensation Reserve fund, the Auditor's Computer Center fund, and the Medical Self-Insurance fund—benefit governmental functions, they have been included with governmental activities in the government-wide financial statements.

The basic proprietary fund financial statements can be found in this report immediately following the basic governmental fund financial statements.

Fiduciary Funds. The fiduciary fund financial statements provide information about funds 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 used for proprietary funds. The County's fiduciary funds are custodial.

The basic fiduciary fund financial statements can be found in this report immediately following the basic proprietary fund financial statements.

Notes to the Financial Statements

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data that is essential to a full understanding of the information provided in the government-wide and fund financial statements.

The notes to the financial statements can be found in this report immediately following the basic fiduciary fund financial statement.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents individual fund data for each of the nonmajor governmental funds, nonmajor enterprise funds, and internal service funds. There is also certain required supplementary information related to the net pension liability, net other postemployment benefits, and retirement systems.

This supplementary information can be found in this report immediately following the notes to the financial statements.

**COUNTY OF HAMILTON, OHIO
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GOVERNMENT-WIDE FINANCIAL ANALYSIS

Hamilton County's financial statements comply with the reporting model required by the Governmental Accounting Standards Board (GASB). A comparative analysis of current-year and prior-year financial data is included in this report.

Net Position

Net position may serve over time as a useful indicator of the County's financial health. At the end of 2021, Hamilton County was able to report positive balances in all categories of net position for the County as a whole. Unrestricted net position continues to be impacted in large part by the additional liabilities required to be reported due to the implementation of GASB statements 68 and GASB 75 (further discussion below). In 2021, the County had net pension liabilities in both the governmental and business-type activities, but there was no net other postemployment benefit liability. This big change in liabilities was the main reason for the increase in unrestricted net position in 2021 (\$256.2 million in governmental activities and \$80.5 million in business-type activities).

Hamilton County's assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$2,033.2 million in 2021. This represents \$689.4 million in governmental activities and \$1,343.8 million in business-type activities.

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**COUNTY OF HAMILTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
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Table 1 summarizes the County's net position at December 31, 2021, compared to net position at December 31, 2020, as restated.

Table 1

HAMILTON COUNTY'S NET POSITION

(In Millions)

	Governmental		Business-Type		Total	
	Activities		Activities			
	2021	2020*	2021	2020*	2021	2020*
ASSETS						
Current and Other Assets	\$1,426.7	\$1,175.5	\$586.0	\$ 565.3	\$2,012.7	\$1,740.8
Net Pension Asset	3.6	2.6	-	-	3.6	2.6
Net OPEB Asset	28.3	-	31.4	14.7	59.7	14.7
Capital Assets, Net	333.9	339.1	2,386.5	2,370.6	2,720.4	2,709.7
TOTAL ASSETS	<u>1,792.5</u>	<u>1,517.2</u>	<u>3,003.9</u>	<u>2,950.6</u>	<u>4,796.4</u>	<u>4,467.8</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Charge on Refunding Pension	-	-	18.6	20.0	18.6	20.0
OPEB	16.3	34.9	6.4	18.2	22.7	53.1
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>53.8</u>	<u>85.1</u>	<u>36.8</u>	<u>142.4</u>	<u>90.6</u>	<u>227.5</u>
LIABILITIES						
Current and Other Liabilities	281.4	139.5	52.3	50.8	333.7	190.3
Long-Term Liabilities						
Due Within One Year	8.7	10.0	84.2	78.7	92.9	88.7
Due in More Than One Year	126.2	133.1	1,255.3	1,298.3	1,381.5	1,431.4
Net Pension Liability	238.5	313.0	117.5	428.8	356.0	741.8
Net OPEB Liability	-	216.5	-	2.1	-	218.6
TOTAL LIABILITIES	<u>654.8</u>	<u>812.1</u>	<u>1,509.3</u>	<u>1,858.7</u>	<u>2,164.1</u>	<u>2,670.8</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes Not Levied to Finance Current Year Operations	307.7	305.6	-	-	307.7	305.6
Deferred Charge on Refunding Pension	-	0.1	2.6	2.8	2.6	2.9
OPEB	88.0	34.1	22.2	18.8	110.2	52.9
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>502.1</u>	<u>413.7</u>	<u>187.6</u>	<u>22.3</u>	<u>689.7</u>	<u>436.0</u>
NET POSITION						
Net Investment in Capital Assets	269.1	274.5	1,120.1	1,068.7	1,389.2	1,343.2
Restricted for:						
Debt Service	-	-	8.9	9.0	8.9	9.0
Capital Projects	8.9	11.1	-	-	8.9	11.1
Special Revenue Funds	571.7	507.4	-	-	571.7	507.4
Unrestricted	(160.3)	(416.5)	214.8	134.3	54.5	(282.2)
TOTAL NET POSITION	<u>\$689.4</u>	<u>\$376.5</u>	<u>\$1,343.8</u>	<u>\$1,212.0</u>	<u>\$2,033.2</u>	<u>\$1,588.5</u>

*As Restated

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The net pension liability (NPL) is the largest single liability reported by the County at December 31, 2021. GASB notes that pension and OPEB, 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.

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 or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities but 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 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 and the net OPEB liability (none in 2021, see previous discussion) are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

By far, the largest portion of the County's net position, \$1,389.2 million, reflects its investment in capital assets, which includes property, plant, equipment, sewer laterals and infrastructure assets, net of accumulated depreciation and less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to its 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.

An additional portion of the County's net position represents resources that are subject to external restrictions on how they may be used. Restricted net position was \$580.6 million of governmental activities and \$8.9 million of business-type activities in 2021.

Changes in Net Position

Hamilton County's total revenues were \$1,461.3 million. Various taxes make up 47 percent of the County's revenue. Another 31 percent of the County's revenue comes from fees charged for services, and 21 percent is state and federal aid. Overall revenues in governmental activities were up \$30.4 million in 2021 versus the prior year, and expenditures decreased by \$229.4 million. Net transfers were (\$6.0).

In order to further understand what makes up the changes in net position for the current year, Table 2 provides further details regarding the results of activities for 2021 and 2020, as restated.

**COUNTY OF HAMILTON, OHIO
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Table 2
HAMILTON COUNTY'S CHANGES IN NET POSITION
(In Millions)

	Governmental		Business-Type		Total	
	Activities		Activities			
	2021	2020*	2021	2020*	2021	2020*
REVENUES						
Program Revenues:						
Charges for Services	\$175.6	\$188.0	\$275.6	\$267.4	\$451.2	\$455.4
Operating Grants and Contributions	307.4	309.1	1.3	-	308.7	309.1
Capital Grants and Contributions	0.4	0.6	4.1	4.4	4.5	5.0
General Revenues:						
Property Taxes	308.4	290.6	-	-	308.4	290.6
Sales and Use Taxes	155.5	133.8	91.6	72.7	247.1	206.5
Other Taxes	131.2	112.8	-	-	131.2	112.8
Grants and Entitlements	-	0.1	-	-	-	0.1
Unrestricted Investment Earnings	(1.3)	15.1	(0.9)	14.0	(2.2)	29.1
Other	3.7	0.4	8.7	36.0	12.4	36.4
TOTAL REVENUES	1,080.9	1,050.5	380.4	394.5	1,461.3	1,445.0
EXPENSES						
Program Expenses:						
General Government	144.9	184.7	-	-	144.9	184.7
Judicial	179.9	227.1	-	-	179.9	227.1
Public Safety	62.0	111.0	-	-	62.0	111.0
Social Services	158.8	199.6	-	-	158.8	199.6
Health	150.1	162.9	-	-	150.1	162.9
Public Works	23.5	32.5	-	-	23.5	32.5
Environmental Control	4.6	6.9	-	-	4.6	6.9
Economic and Community Dev.	17.9	17.0	-	-	17.9	17.0
Recreational Activities	6.5	35.9	-	-	6.5	35.9
Interest and Fiscal Charges	2.3	2.3	-	-	2.3	2.3
Metropolitan Sewer District	-	-	155.1	335.7	155.1	335.7
Paul Brown Stadium	-	-	37.3	41.4	37.3	41.4
Baseball Stadium	-	-	37.1	31.8	37.1	31.8
Parking	-	-	20.6	24.1	20.6	24.1
Sales Tax Reserve	-	-	5.0	8.5	5.0	8.5
Communications Center	-	-	11.0	8.7	11.0	8.7
Total Program Expenses	750.5	979.9	266.1	450.2	1,016.6	1,430.1
Indirect Expenses Allocation	(6.0)	(6.0)	-	-	(6.0)	(6.0)
Indirect Expenses Reimbursement	6.0	6.0	-	-	6.0	6.0
TOTAL EXPENSES	750.5	979.9	266.1	450.2	1,016.6	1,430.1

**COUNTY OF HAMILTON, OHIO
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	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020*</u>	<u>2021</u>	<u>2020*</u>	<u>2021</u>	<u>2020*</u>
Increase (Decrease) in Net Position Before Transfers	330.4	70.6	114.3	(55.7)	444.7	14.9
Transfers	(17.5)	(6.8)	17.5	6.8	-	-
INCREASE (DECREASE) IN NET POSITION	312.9	63.8	131.8	(48.9)	444.7	14.9
NET POSITION—BEGINNING OF YEAR	376.5	312.7	1,212.0	1,260.9	1,588.5	1,573.6
NET POSITION—END OF YEAR	<u>\$689.4</u>	<u>\$376.5</u>	<u>\$1,343.8</u>	<u>\$1,212.0</u>	<u>\$2,033.2</u>	<u>\$1,588.5</u>

*As Restated

Governmental Activities. Governmental activities increased Hamilton County's net position by \$312.9 million (a 20 percent increase compared to 2020's total net position).

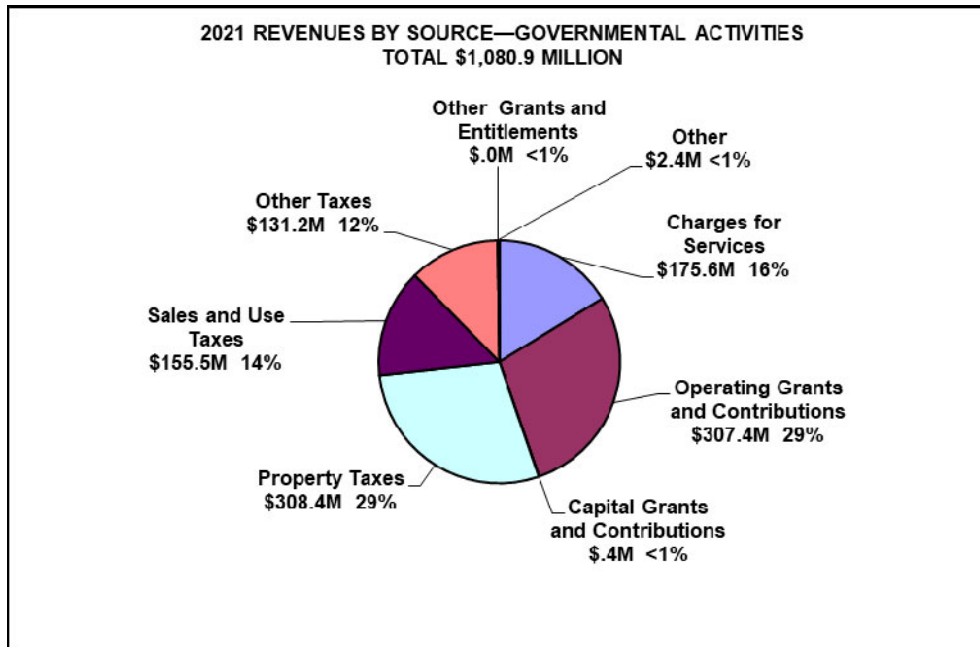
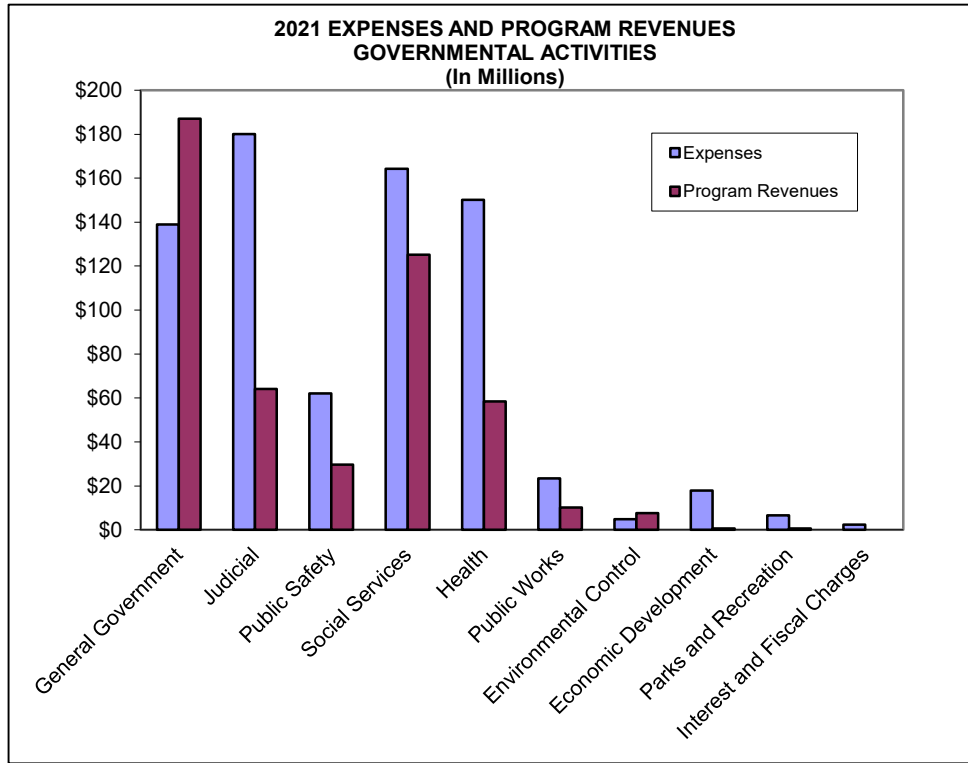
Total program expenses of the County's governmental activities were \$750.5 million in 2021, a decrease of \$229.4 million versus prior year. The judicial category accounts for \$179.9 million (24 percent) of the expenses, and social services was the second largest program at \$158.8 million (21 percent) of total expenses for governmental activities for the year. Total governmental revenues of \$1,080.9 million were \$30.4 million greater than in 2020. Revenue increases were mainly in various taxes, especially sales tax.

In 2020, the governmental funds had higher expenses than usual because of the federal grant dollars spent related to the COVID-19 pandemic. This spending began to taper off in 2021, and the County's governmental expenses' decrease is partially attributable to the change in the pandemic circumstances.

See additional discussion in the fund-level analysis later in this report.

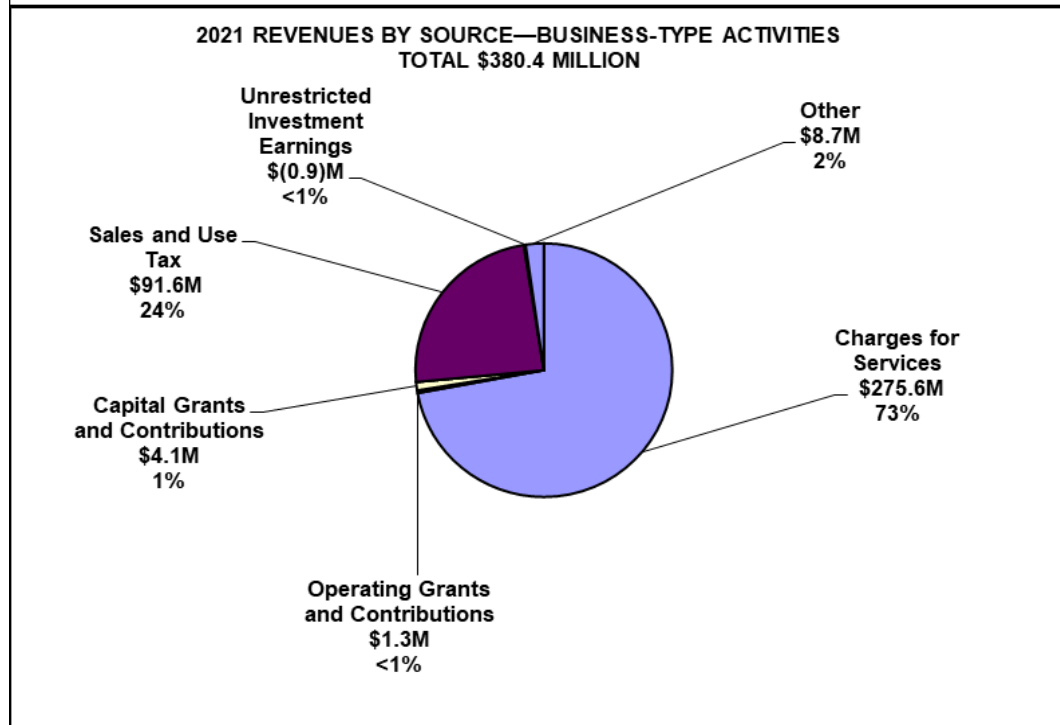
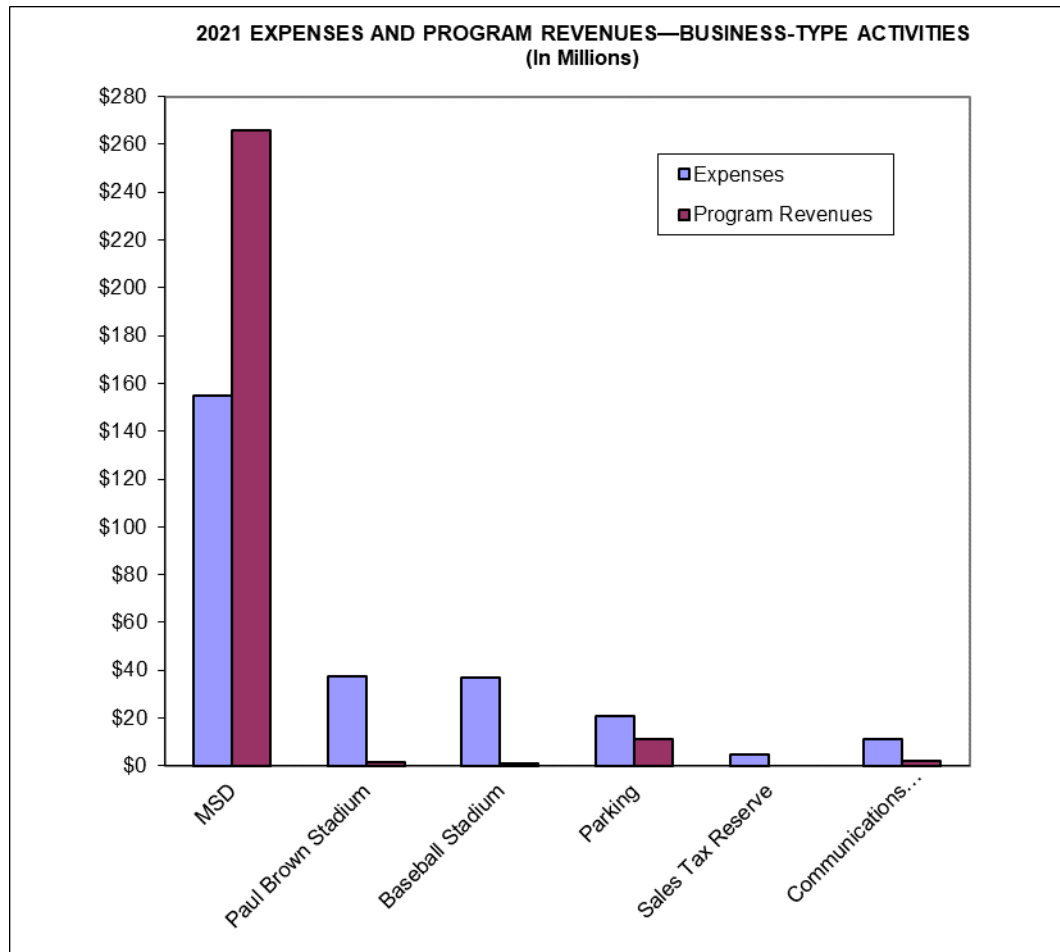
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**COUNTY OF HAMILTON, OHIO
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**COUNTY OF HAMILTON, OHIO
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Business-Type Activities. Business-type activities increased Hamilton County's net position by \$131.8 million, 8 percent, in 2021.



**COUNTY OF HAMILTON, OHIO
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The County's direct charges to users of County business-type services, charges for services, were \$275.6 million or 72 percent of business-type activities' revenues in 2021. A significant portion of these charges, \$261.5 million, were Metropolitan Sewer District sewer service charges and surcharges that will provide for necessary operating expenses, annual debt support, support of the District's capital program and the satisfaction of bond covenants. The other major revenue source for business-type activities in 2021 was sales and use tax revenues of \$91.6 million.

Overall expenses of the County's 2021 business-type activities were \$266.1 million. Metropolitan Sewer District accounted for \$155.1 million (58 percent) of that total. Paul Brown Stadium accounted for the next largest amount of business-type expenses at \$37.3 million (14 percent) of the 2021 total.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

Governmental Funds

The focus of Hamilton 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, unassigned fund balance may serve as a useful measure of the County's net resources available for discretionary use as they represent the portion of fund balance that has not yet been limited to use for a particular purpose by either an external party, the County itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the County commissioners.

As the County completed the year, its governmental funds reported a combined ending fund balance of \$759.1 million. Just over 20 percent of this amount (\$153.2 million) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is (1) not in spendable form (\$31.9 million); (2) legally required to be maintained intact (\$5.0 million); (3) restricted for particular purposes (\$515.2 million); (4) committed for particular purposes (\$26.9 million), or (5) assigned for particular purposes (\$26.9 million).

General Fund. The General Fund is the chief operating fund of the County, available for any authorized purpose and used to account for all financial resources except those required to be accounted for in another fund. In 2021, unassigned fund balance of the General Fund was \$161.4 million, while total fund balance was \$225.4 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. In 2021, unassigned fund balance represents approximately 51 percent of the total General Fund expenditures and net other financing uses, while total fund balance represents 71 percent of that same amount.

The fund balance of the County's General Fund increased \$37.6 million during 2021. Both revenues and expenditures had increases, \$30.2 million and \$34.3 million, respectively. Sales tax increased \$29.7 million due to the additional .25 percent increase that went into effect in April 2020 and to the somewhat reduced pandemic restrictions

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compared to 2020. Investment earnings decreased \$9.2 million due to a market decline and a negative estimate of unrealized earnings. The largest portion of the increase to expenditures compared to 2020 (\$26.4 million) was in public safety expenditures. In 2020, a significant amount of personnel costs were eligible to be paid from the Public Emergency Grants special revenue fund, but there was no similar coverage of public safety costs in 2021.

Health and Human Services Levies Fund. The Health and Human Services Levies fund, a major special revenue fund, is budgeted annually. It is used to account for the revenue from health and human services levies. Levies and expenditures are determined by policies of the Board of County Commissioners. The fund balance of the County's Health and Human Services Levies fund increased by \$43.2 million in 2021. The most significant revenue change was in sales tax revenue, which decreased \$13.9 million. The levy fund no longer receives sales tax because the temporary tax used for the renovation of the museum center expired in April 2020. Related to the sales tax decrease is the reduction of expenditures in recreational activities (\$29.3 million). This is also due to the conclusion of the museum center renovation.

Health and Community Services Nongrants Fund. The Health and Community Services Nongrants fund is also a major special revenue fund that is budgeted annually. It accounts for revenues other than grants and levies that are used for health and community services. The significant changes in this fund versus 2020 were a \$14.7 million increase in State Shared Taxes and a \$12.0 million increase in judicial expenditures. Both increases are due to the additional revenues for the Auto Title division of the Clerk of Courts and subsequent payments to the State for a large percentage of the collected amounts.

Public Emergency Grants Fund. The Public Emergency Grants Fund accounts for pandemic- and emergency-related grants initiated in 2020 and beyond. The majority of the grant awards received so far were in 2020, thus the decrease in intergovernmental revenues (\$17.5 million) and the decrease in spending (\$24.3 million) in 2021 versus 2020.

Other Governmental Funds. In the Other Governmental Funds, capital outlay decreased in 2021 (\$12.8 million), due mostly to the reduced spending on the construction project for the new Coroner's lab as it neared conclusion.

Proprietary Funds

Proprietary enterprise funds provide the same type of information reported in the government-wide financial statements as business-type activities but in more detail.

Metropolitan Sewer District Fund, Paul Brown Stadium Fund and Baseball Stadium Fund. The Metropolitan Sewer District fund, the Paul Brown Stadium fund and the Baseball Stadium fund are major enterprise funds. The expenses (including depreciation) of providing goods and services primarily or solely to the general public are financed or recovered mainly through fees and user charges.

Metropolitan Sewer District Fund.* The Metropolitan Sewer District fund is used to account for County-provided sewer services to residential, commercial and industrial users in Hamilton County. Sewerage service charges are the major revenue source for financing operations and maintenance for the sewer system.

**COUNTY OF HAMILTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
UNAUDITED**

The fund assets and deferred outflows of MSD exceeded liabilities and deferred inflows by \$1,190.7 million in 2021. Assets increased by \$24.7 million (1 percent). Long-term liabilities decreased by \$0.4 million. Net position increased by \$114.9 million (10 percent). Negative pension expense (a reduction of \$173.3 million compared to 2020) accounted for most all of the decrease in expenses for MSD

*Source: Metropolitan Sewer District of Greater Cincinnati 2021 Audited Financial Statements

Paul Brown Stadium Fund. The Paul Brown Stadium fund is used to account for revenue received from stadium tenants and for the operation of Paul Brown Football Stadium. The fund net position of the Paul Brown Stadium fund was a negative \$44.0 million in 2021, an increase of \$5.2 million over 2020. There were no significant changes in operations for this fund.

Baseball Stadium Fund. The Baseball Stadium fund is used to account for the operations of Great American Ball Park Baseball Stadium and the Cincinnati Reds Hall of Fame and Museum. The fund net position of the Baseball Stadium fund was \$18.4 million, a decrease of \$2.5 million compared to 2020. As with the Paul Brown Stadium fund, 2021 experienced no significant operational changes.

Both stadia experienced an increase in sales tax revenue totaling \$11.2 million for the funds combined, and both continue to have significant depreciation expense with minimal operating revenue offset.

Other Enterprise Funds. Parking revenue from charges for services increased \$2.5 million due to an increase in use following the relief of some pandemic restrictions during part of 2021. Constructions of garages and parking lots increased capital assets by \$7.3 million.

GENERAL FUND BUDGETARY HIGHLIGHTS

The County's annual budget, the starting point for the County's financial planning and control, 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.

Typically, the Board of County Commissioners (BOCC) adopts the annual operating budget for the County, including MSD, on or about the first of each year. All disbursements and transfers of cash between funds require appropriation by the County Commissioners.

The adopted budget may be amended in one of three ways: (1) transfer of appropriations between funds, departments or appropriation levels, all of which must be approved by the BOCC; (2) additional appropriations, which also require BOCC approval; and (3) transfers within appropriated levels, which require County Administrator approval. (With regard to this latter category, however, such transfers within appropriated levels are not necessary since agencies may legally spend within their total budget for a given appropriation level without further approval.) The Office of Budget and Strategic Initiatives reviews departmental requests for transfers and supplemental appropriations throughout the year and assists departments in monitoring budget activity. All budgetary amendments and supplemental appropriations made during 2021 are included in the revised budget amounts presented in the budget-to-actual comparisons.

The final revised General Fund appropriations for 2021 were \$287.0 million, excluding transfers and advances out. The County spent 97 percent of the amount appropriated for

**COUNTY OF HAMILTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
UNAUDITED**

the General Fund. Expenditures in the areas of public safety and the court system combine for 75 percent of General Fund expenditures. The cost of employee wages and benefits continues to be the largest expenditure category, accounting for approximately 72 percent of expenditures.

The final revised estimated resources for the General Fund for 2021 were \$292.1 million. Actual General Fund revenues received were \$351.3 million, a variance of 20 percent from final budgeted General Fund revenues.

A significant change in final versus original budget occurred in the General Fund for transfers out, which increased \$23.1 million, mostly to preliminarily finance capital projects until such time as bonds are issued.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Hamilton County has invested \$2,720.4 million (net of accumulated depreciation) as of 2021 year-end in a broad range of capital assets, which include property, plant, equipment, sewer laterals and infrastructure assets.

Net capital assets related to governmental activities amount to \$333.9 million. Net capital assets related to business-type activities amount to \$2,386.5 million and include \$1,867.2 million net capital assets of MSD.

Table 3 summarizes capital assets, net of accumulated depreciation, for 2021 and 2020.

Table 3
**HAMILTON COUNTY'S
CAPITAL ASSETS AT YEAR-END**
(Net of Accumulated Depreciation, in Millions)

	Governmental		Business-Type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Land and Improvements	\$96.0	\$ 96.1	\$119.0	\$ 114.4	\$215.0	\$ 210.5
Buildings, Structures and Improvements	99.7	51.3	559.0	551.3	658.7	602.6
Infrastructure	105.2	104.3	-	-	105.2	104.3
Sewer Laterals	-	-	821.6	783.0	821.6	783.0
Furniture, Fixtures and Equipment	22.6	22.1	394.8	392.8	417.4	414.9
Construction in Progress	10.4	65.3	492.1	529.1	502.5	594.4
TOTAL CAPITAL ASSETS, NET	\$333.9	\$339.1	\$2,386.5	\$2,370.6	\$2,720.4	\$2,709.7

Major Capital Asset Events. The following are the major capital asset events for 2021:

- Construction on the new Coroner's lab was completed and increased the buildings capital assets by \$51.4 million.

**COUNTY OF HAMILTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
UNAUDITED**

- Completed road and bridge projects increased infrastructure capital assets by \$11.1 million.
- In business-type activities, \$52.7 million in buildings was for completed parking garages, and \$2.2 million was for the purchase of land.
- MSD's capital assets increased \$100.0 million on system improvement projects, land acquired for those projects and equipment replacement in 2021.*

*Source: Metropolitan Sewer District of Greater Cincinnati 2021 Audited Financial Statements

Additional information regarding the County's capital assets can be found later in this report in the Capital Assets section of the Notes to the Basic Financial Statements.

Long-Term Obligations

Hamilton County's total long-term obligations outstanding at year-end, excluding premiums and discounts, were \$1,690.4 million (\$365.6 million related to governmental activities and \$1,324.8 million related to business-type activities). This includes liabilities for bonds, loans, a capital lease, forgivable mortgages and loan, workers' compensation, compensated absences, pension and other postemployment benefits. (See Table 4 for a breakdown of year-end outstanding obligations.)

General obligation bonds and notes are backed by the full faith and credit of the government. General obligation special assessment bonds are debt for which the County is liable in the event of default by the property owners subject to the assessment. Sewer revenue bonds are backed by user charges against individual ratepayers. Sales tax bonds are backed by a lien on the receipts of an additional ½ percent sales tax approved by County voters in 1996.

Table 4 summarizes the outstanding long-term obligations for 2021 and 2020, excluding net pension liability and other postemployment obligations.

Table 4

**HAMILTON COUNTY'S
OUTSTANDING LONG-TERM OBLIGATIONS AT YEAR-END
(In Millions)**

	Governmental		Business-Type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
General Obligation Bonds—Unvoted	\$69.2	\$ 74.7	\$73.8	\$ 41.3	\$143.0	\$ 116.0
General Obligation Special Assessment Bonds	1.3	1.6	-	-	1.3	1.6
Metropolitan Sewer District Bonds and Loans	-	-	805.8	849.2	805.8	849.2
Sales Tax Bonds	-	-	308.9	342.9	308.9	342.9
Loans	3.2	3.5	1.5	2.1	4.7	5.6
Forgivable Mortgage and Loan Contracts	2.8	3.1	-	-	2.8	3.1
Capital Lease	-	-	7.4	8.2	7.4	8.2
Compensated Absences	50.3	50.7	9.9	11.4	60.2	62.1
Workers' Compensation	0.3	0.6	-	-	0.3	0.6
TOTAL LONG-TERM OBLIGATIONS	\$127.1	\$134.2	\$1,207.3	\$1,255.1	\$1,334.4	\$1,389.3

**COUNTY OF HAMILTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
UNAUDITED**

2021 Activity in Long-Term Obligations. The following are the major debt-related events for 2021:

- The County issued \$46.3 million in sales tax-refunding bonds during 2021. These bonds were used to defease the 2011 sales tax-refunding bonds. Premium on this issuance was \$13.9 million.
- General obligation bonds in the amount of \$36.9, with a premium of \$10.6 million, were issued to finance the construction of three parking facilities.

MSD's debt service coverage ratio remains strong at 1.8.

Credit Ratings. The County currently obtains credit ratings on all of its bonds and maintains ratings as of 2021 as follows:

County Bonds Issued	Bond Rating			Insurer
	Moody's	Standard & Poor's (S&P)	Fitch	
General Obligation	Aa2			
MSD Revenue (Series 2013-2020)	Aa2	AA+		
Sales Tax—Riverfront (2000B)	Aa3	AA-	A+	AMBAC
Sales Tax—Riverfront (2016)	Aa3	AA-	A+	
Sales Tax—Riverfront (2021)	Aa3	AA-	A+	

Sources: Hamilton County Office of Budget and Strategic Initiatives and Metropolitan Sewer District of Greater Cincinnati 2021 Audited Financial Statements

Ratings

Aaa (Moody's), AAA (S&P, Fitch)—prime, maximum safety
 Aa1, Aa2, Aa3 (Moody's), AA+, AA, AA- (S&P, Fitch)—high grade, high quality
 A1, A2, A3 (Moody's), A+, A, A- (S&P, Fitch)—upper medium grade

Insurer

AMBAC—American Municipal Bond Assurance Corporation

Legal Debt Margins. The Uniform Bond Law of the State of Ohio provides that the total net indebtedness created or incurred by any county shall never exceed a sum equal to 3 percent of the first \$100 million or part of the tax list, plus 1½ percent of the tax list in excess of \$100 million and not in excess of \$300 million, plus 2½ percent of the tax list in excess of \$300 million. In addition, the net indebtedness created or incurred by any county without vote of the electors shall never exceed a sum equal to 1 percent of the tax list of the County. Contained in the Uniform Bond Law of the State of Ohio are exceptions for debt limitations. Among the kinds of debt exempted are debt issued for special assessments, sewer works, self-supported revenue bonds and jail facilities.

The total voted and unvoted non-exempt debt of the County that could be issued subject to the 3 percent, 1½ percent and 2½ percent limitation described above is \$555.3 million. The total County net debt subject to this limitation is \$160.8 million, leaving a borrowing capacity of \$394.5 million within the limitation from combined voted and unvoted non-exempt debt. The total County unvoted, non-exempt debt that could be issued subject to the 1 percent limitation is \$222.7 million. The total County debt subject to such limitation is \$160.8 million, leaving a borrowing capacity of \$61.9 million within the 1 percent limitation for unvoted non-exempt debt.

**COUNTY OF HAMILTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
UNAUDITED**

Interest and Fiscal Charges. Governmental activities included \$2.3 million for interest and fiscal charges, less than 1 percent of the total governmental expenses in 2021.

For more information regarding the County's debt, see the section of the Notes to the Basic Financial Statements (found later in this report) titled Long-Term Debt and Other Obligations.

ECONOMIC FACTORS, NEXT YEAR'S BUDGETS AND RATES, AND OTHER SIGNIFICANT MATTERS*

Here are some highlights of the region's economic picture:

- County seat ranked the number one Ohio city to live in (*U.S. News & World Report*)
- Lowest cost index in the nation—low operating costs, low cost of living, high quality of life
- Significantly lower housing costs than the national average
- Diverse business ecosystem:
 - Twenty-plus billion dollar companies
 - Seven Fortune 500 companies
 - Booming start-up community
- Key industries: advanced manufacturing, biohealth, technology, business and professional services
- Strategically located, within one day's drive of half the country and has the fastest growing air cargo hub in America

For 2022, the Board of County Commissioners (BOCC) approved a total budget of \$1,141.4 million. General Fund appropriations and estimated revenues are \$324.8 million. The total 2022 budget for the County's restricted funds (excluding MSD) is \$816.6 million. MSD's original 2022 appropriations are \$231.0 million.

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures may impact subsequent periods of the County, MSD and CFA, but the impact on future costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated. Through 2021, the County has received funding from the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the American Rescue Plan Act, and Emergency Rental Assistance grants

In February 2022, the County issued \$0.4 million in Taxable Building Improvement Limited Tax General Obligation Bonds for the purpose of financing the costs to acquire, construct, equip and install certain building improvements

Also in February 2022, the County purchased property for \$1.8 million. This is to be used for the new 911/Emergency Management Agency center.

**COUNTY OF HAMILTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
UNAUDITED**

In April 2022, MSD entered into a loan and refinancing agreement in the amount of \$134.6 million to provide for the issuance of Taxable Convertible Sewer System Refunding Bonds.

There is a Consent Decree for the Cincinnati Retirement System Plan court case, which may require an additional employer share of pension contribution payments from MSD; however, the exact dollar amount is unknown at this time.

*Sources: Hamilton County Office of Budget and Strategic Initiatives; Metropolitan Sewer District of Greater Cincinnati 2021 Audited Financial Statements; choosecincy.com; redicincinnati.com; Cincinnati.com.

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 Hamilton County Auditor Dusty Rhodes, 138 East Court Street, Cincinnati, Ohio 45202, (513) 946-4000, or visit the Auditor's website at www.hamiltoncountyauditor.org.

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**COUNTY OF HAMILTON, OHIO
STATEMENT OF NET POSITION**

December 31, 2021

(Amounts in Thousands)

	Primary Government			Component Unit Convention Facility Authority
	Governmental Activities	Business-Type Activities	Totals	
ASSETS				
Equity in Pooled Cash and Investments	\$ 820,784	\$ 110,172	\$ 930,956	\$ 3,625
Cash and Cash Equivalents—Segregated Accounts	36,213	19,918	56,131	-
Accounts Receivable	6,535	42,025	48,560	-
Sales Tax Receivable	27,260	8,898	36,158	-
Interest Receivable	27	36	63	-
Intergovernmental Receivable	155,147	-	155,147	-
Real and Other Taxes Receivable	345,067	-	345,067	2,767
Internal Balances	31,695	(31,695)	-	-
Prepaid Expenses	-	2,428	2,428	5
Inventories	173	-	173	-
Restricted Assets:				
Cash and Cash Equivalents Held by the City of Cincinnati:				
Construction Account	-	57,193	57,193	-
Amount to Be Transferred to Surplus Account	-	66,352	66,352	-
Held by Trustees:				
Cash and Cash Equivalents	-	8,986	8,986	-
Investments—Held to Maturity	-	301,333	301,333	-
Special Assessments Receivable	3,772	-	3,772	-
Net Pension Asset	3,564	-	3,564	-
Net Other Postemployment Benefits Asset	28,342	31,407	59,749	-
Other Long-Term Assets	-	406	406	-
Nondepreciable Capital Assets	106,218	610,802	717,020	-
Depreciable Capital Assets, Net	227,686	1,775,680	2,003,366	-
TOTAL ASSETS	1,792,483	3,003,941	4,796,424	6,397
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Refunding	-	18,641	18,641	-
Pension	37,527	11,728	49,255	-
Other Postemployment Benefits	16,284	6,420	22,704	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	53,811	36,789	90,600	-
LIABILITIES				
Accounts Payable	42,690	8,964	51,654	-
Accrued Wages and Benefits Payable	6,564	2,836	9,400	-
Matured Compensated Absences Payable	443	-	443	-
Payroll Withholdings	3,477	92	3,569	-
Intergovernmental Payable	7,714	10,188	17,902	-
Accrued Interest Payable	326	4,347	4,673	197
Construction Accounts Payable	-	13,694	13,694	-
Retainage Payable	549	869	1,418	-
Due to Other Governments	-	-	-	2,537
Due to Component Unit	1,891	-	1,891	-
Unearned Revenue	206,838	11,300	218,138	-
Escheat	5,026	-	5,026	-
Estimated Future Claims	5,879	-	5,879	-
Long-Term Liabilities:				
Due Within One Year	8,697	84,216	92,913	3,475
Due in More Than One Year				
Net Pension Liability	238,462	117,546	356,008	-
Other Amounts	126,172	1,255,280	1,381,452	51,188
TOTAL LIABILITIES	654,728	1,509,332	2,164,060	57,397
DEFERRED INFLOWS OF RESOURCES				
Property Taxes Not Levied to Finance Current-Year Operations	307,701	-	307,701	-
Deferred Charge on Refunding	32	2,591	2,623	882
Pension	106,452	162,728	269,180	-
Other Postemployment Benefits	87,950	22,266	110,216	-
TOTAL DEFERRED INFLOWS OF RESOURCES	502,135	187,585	689,720	882
NET POSITION				
Net Investment in Capital Assets	269,110	1,120,089	1,389,199	-
Restricted for:				
Debt Service	-	8,898	8,898	-
Capital Projects	8,895	-	8,895	-
Public Assistance	37,368	-	37,368	-
Health and Human Services Levies	379,985	-	379,985	-
Motor Vehicle Gas Tax	64,777	-	64,777	-
Health and Community Services Nongrants	83,294	-	83,294	-
Other Purposes	6,302	-	6,302	-
Unrestricted	(160,300)	214,826	54,526	(51,882)
TOTAL NET POSITION	\$ 689,431	\$ 1,343,813	\$ 2,033,244	\$ (51,882)

See accompanying notes to the basic financial statements.

COUNTY OF HAMILTON, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021
(Amounts in Thousands)

FUNCTION/PROGRAMS	Program Revenues				
	Expenses	Indirect Expenses Allocation	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:					
Governmental Activities					
General Government	\$ 144,919	\$ (5,985)	\$ 89,823	\$ 97,238	\$ -
Judicial	179,855	203	33,643	30,470	-
Public Safety	62,020	98	25,772	3,903	35
Social Services	158,831	5,415	5,922	119,170	-
Health	150,141	83	9,656	48,763	-
Public Works	23,483	-	6,498	3,389	367
Environmental Control	4,593	180	4,332	3,247	-
Economic and Community Development	17,887	-	-	605	-
Recreational Activities	6,596	6	-	617	-
Debt Service:					
Interest and Fiscal Charges	2,347	-	-	-	-
Total Governmental Activities	<u>750,672</u>	<u>-</u>	<u>175,646</u>	<u>307,402</u>	<u>402</u>
Business-Type Activities					
Metropolitan Sewer District	155,110	-	261,461	-	4,134
Paul Brown Stadium	37,320	-	1,248	-	-
Baseball Stadium	37,117	-	791	-	-
Parking	20,604	-	10,187	1,250	-
Sales Tax Reserve	5,015	-	-	-	-
Communications Center	10,978	-	1,931	-	-
Total Business-Type Activities	<u>266,144</u>	<u>-</u>	<u>275,618</u>	<u>1,250</u>	<u>4,134</u>
Total Primary Government	<u>\$ 1,016,816</u>	<u>\$ -</u>	<u>\$ 451,264</u>	<u>\$ 308,652</u>	<u>\$ 4,536</u>
Component Unit:					
Convention Facility Authority	<u>\$ 4,590</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>
General Revenues					
Property Taxes					
Sales and Use Taxes					
Hotel Occupancy Taxes					
State Shared Taxes					
Gifts and Donations					
Unrestricted Investment Earnings					
Gain on Sale of Capital Assets					
Other					
Transfers					
Total General Revenues and Transfers					
Change in Net Position					
Net Position—Beginning					
Net Position—Ending					

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit Convention Facility Authority
Governmental Activities	Business-Type Activities	Total	
\$ 48,127	\$ -	\$ 48,127	\$ -
(115,945)	-	(115,945)	
(32,408)	-	(32,408)	
(39,154)	-	(39,154)	
(91,805)	-	(91,805)	
(13,229)	-	(13,229)	
2,806	-	2,806	
(17,282)	-	(17,282)	
(5,985)	-	(5,985)	
<u>(2,347)</u>	<u>-</u>	<u>(2,347)</u>	
<u>(267,222)</u>	<u>-</u>	<u>(267,222)</u>	
-	110,485	110,485	
-	(36,072)	(36,072)	
-	(36,326)	(36,326)	
-	(9,167)	(9,167)	
-	(5,015)	(5,015)	
-	<u>(9,047)</u>	<u>(9,047)</u>	
-	14,858	14,858	
<u>(267,222)</u>	<u>14,858</u>	<u>(252,364)</u>	
			<u>(4,589)</u>
308,367	-	308,367	-
155,546	91,657	247,203	-
-	-	-	8,873
131,233	-	131,233	-
216	-	216	-
(1,324)	(893)	(2,217)	-
3,447	-	3,447	-
127	8,683	8,810	-
<u>(17,547)</u>	<u>17,547</u>	<u>-</u>	<u>-</u>
<u>580,065</u>	<u>116,994</u>	<u>697,059</u>	<u>8,873</u>
312,843	131,852	444,695	4,284
376,588	1,211,961	1,588,549	(56,166)
<u>\$ 689,431</u>	<u>\$ 1,343,813</u>	<u>\$ 2,033,244</u>	<u>\$ (51,882)</u>

**COUNTY OF HAMILTON, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2021
(Amounts in Thousands)**

	General	Health and Human Services Levies	Health and Community Services Nongrants	Public Emergency Grants	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Equity in Pooled Cash and Investments	\$ 156,589	\$ 353,404	\$ 74,307	\$ 67,366	\$ 138,685	\$ 790,351
Cash and Cash Equivalents—Segregated Accounts	19,447	3,303	13,303	-	160	36,213
Accounts Receivable	3,818	43	2,075	-	183	6,119
Interfund Receivable	-	18,895	-	-	-	18,895
Sales Tax Receivable	24,029	-	3,231	-	-	27,260
Interest Receivable	26	-	1	-	-	27
Intergovernmental Receivable	7,558	17,285	386	93,468	36,450	155,147
Real and Other Taxes Receivable	56,031	276,521	-	-	12,515	345,067
Due from Other Funds	2,144	-	388	-	4,645	7,177
Inventories	-	-	-	-	173	173
Due from Advances to Other Funds	31,686	-	-	-	1,400	33,086
Special Assessments Receivable	-	-	-	-	3,772	3,772
TOTAL ASSETS	\$ 301,328	\$ 669,451	\$ 93,691	\$ 160,834	\$ 197,983	\$ 1,423,287
LIABILITIES						
Accounts Payable	\$ 4,850	\$ 19,736	\$ 5,662	\$ 1,838	\$ 10,227	\$ 42,313
Accrued Wages and Benefits Payable	3,838	774	395	-	1,521	6,528
Matured Compensated Absences Payable	243	74	-	-	126	443
Payroll Withholdings	1,793	402	200	278	782	3,455
Intergovernmental Payable	2,880	1,259	1,815	362	1,376	7,692
Retainage Payable	39	32	-	-	478	549
Due to Component Unit	-	-	1,891	-	-	1,891
Due to Other Funds	16	5,548	434	-	1,179	7,177
Advances from Other Funds	-	-	-	-	20,286	20,286
Unearned Revenue	6,120	-	-	161,722	38,996	206,838
Escheat	5,026	-	-	-	-	5,026
TOTAL LIABILITIES	24,805	27,825	10,397	164,200	74,971	302,198
DEFERRED INFLOWS OF RESOURCES						
Property Taxes Not Levied to Finance Current-Year Operations	46,060	261,641	-	-	-	307,701
Unavailable Revenue	5,051	28,572	-	1,588	19,102	54,313
TOTAL DEFERRED INFLOWS OF RESOURCES	51,111	290,213	-	1,588	19,102	362,014
FUND BALANCES (DEFICITS)						
Nonspendable	36,712	-	-	-	173	36,885
Restricted	-	351,413	83,294	-	80,455	515,162
Committed	386	-	-	-	26,558	26,944
Assigned	26,916	-	-	-	-	26,916
Unassigned (Deficit)	161,398	-	-	(4,954)	(3,276)	153,168
TOTAL FUND BALANCES (DEFICITS)	225,412	351,413	83,294	(4,954)	103,910	759,075
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 301,328	\$ 669,451	\$ 93,691	\$ 160,834	\$ 197,983	\$ 1,423,287

See accompanying notes to the basic financial statements.

COUNTY OF HAMILTON, OHIO
RECONCILIATION OF BALANCE SHEET—GOVERNMENTAL FUNDS
TO GOVERNMENT-WIDE STATEMENT OF NET POSITION
DECEMBER 31, 2021

(Amounts in Thousands)

Total Governmental Funds Balances	\$	759,075
<p>Amounts reported for governmental activities in the Statement of Net Position are different from the amounts reported in the governmental funds because of the following:</p>		
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.</p>		
Capital Assets	\$ 1,394,453	
Accumulated Depreciation	<u>(1,060,820)</u>	
Total		333,633
<p>Other long-term assets that are not available to pay for current-period expenditures are deferred in the funds but not in the governmental activities.</p>		
Property Taxes	17,482	
Grants and Other Intergovernmental Revenue	32,971	
Nongrants	88	
Special Assessments	<u>3,772</u>	
Total		54,313
<p>Internal service funds are used by management to charge the costs of workers' compensation, the Auditor's computer center, and medical self-insurance to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the Statement of Net Position.</p>		
		24,340
<p>Long-term liabilities and related deferred inflows/outflows, including bonds and notes payable, loans and loan contracts, compensated absences, and accrued interest payable, are not due and payable in the current period and therefore are not reported in the funds but are included in governmental activities.</p>		
General Obligation Bonds and Notes	(69,227)	
Deferred Amount on Refunding	(32)	
Unamortized Premium	(7,664)	
Special Assessment Bonds	(1,349)	
Loan Contracts	(2,827)	
State Loan	(3,215)	
Compensated Absences	(50,143)	
Accrued Interest Payable	<u>(326)</u>	
		(134,783)
<p>The net pension asset, net pension liability, and net OPEB liability are not due and payable in the current period; therefore, the asset, liabilities and related deferred inflows/outflows are not reported in governmental funds but are included in governmental activities.</p>		
Net Pension Asset	3,564	
Deferred Outflows—Pension	37,527	
Deferred Inflows—Pension	(106,452)	
Net Pension Liability	(238,462)	
Net OPEB Asset	28,342	
Deferred Outflows—OPEB	16,284	
Deferred Inflows—OPEB	<u>(87,950)</u>	
Total		<u>(347,147)</u>
Net Position of Governmental Activities	\$	<u><u>689,431</u></u>

See accompanying notes to the basic financial statements.

COUNTY OF HAMILTON, OHIO
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Amounts in Thousands)

	General	Health and Human Services Levies	Health and Community Services Nongrants	Public Emergency Grants	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Property Taxes and Special Assessments	\$ 45,175	\$ 259,095	\$ -	\$ -	\$ 355	\$ 304,625
Sales and Use Tax	141,783	-	12,715	-	1,048	155,546
State Shared Taxes	15,786	-	85,791	-	29,656	131,233
Charges for Services	63,790	703	30,191	-	4,931	99,615
Licenses and Permits	2,648	-	4,776	-	-	7,424
Fines and Forfeitures	15,990	-	2,639	-	157	18,786
Intergovernmental	31,895	80,157	8,892	80,805	91,635	293,384
Investment Earnings	4,757	(3,313)	(735)	(539)	(1,238)	(1,068)
Other	35,005	1,854	8,260	-	4,964	50,083
TOTAL REVENUES	<u>356,829</u>	<u>338,496</u>	<u>152,529</u>	<u>80,266</u>	<u>131,508</u>	<u>1,059,628</u>
EXPENDITURES						
Current:						
General Government	45,881	-	13,237	78,958	6,060	144,136
Judicial	114,024	2,245	103,002	-	11,686	230,957
Public Safety	105,066	19,539	5,182	71	2,375	132,233
Social Services	934	121,108	13,178	-	61,031	196,251
Health	-	146,585	2,551	748	20,917	170,801
Public Works	3,612	-	-	-	28,172	31,784
Environmental Control	-	-	2,961	-	3,504	6,465
Economic and Community Development	4,423	-	13,502	-	-	17,925
Recreational Activities	-	7,101	-	-	-	7,101
Capital Outlay	-	-	-	-	16,507	16,507
Debt Service:						
Principal Retirement	-	-	-	-	5,986	5,986
Interest and Fiscal Charges	37	-	-	-	3,740	3,777
TOTAL EXPENDITURES	<u>273,977</u>	<u>296,578</u>	<u>153,613</u>	<u>79,777</u>	<u>159,978</u>	<u>963,923</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>82,852</u>	<u>41,918</u>	<u>(1,084)</u>	<u>489</u>	<u>(28,470)</u>	<u>95,705</u>
OTHER FINANCING SOURCES (USES)						
Transfers In	363	2,166	4,590	-	22,300	29,419
Transfers Out	(45,591)	(875)	(50)	-	(450)	(46,966)
Proceeds from Sale of Capital Assets	-	-	-	-	3,400	3,400
TOTAL OTHER FINANCING SOURCES (USES), NET	<u>(45,228)</u>	<u>1,291</u>	<u>4,540</u>	<u>-</u>	<u>25,250</u>	<u>(14,147)</u>
NET CHANGE IN FUND BALANCES	37,624	43,209	3,456	489	(3,220)	81,558
FUND BALANCES AT BEGINNING OF YEAR	<u>187,788</u>	<u>308,204</u>	<u>79,838</u>	<u>(5,443)</u>	<u>107,130</u>	<u>677,517</u>
FUND BALANCES AT END OF YEAR	<u>\$ 225,412</u>	<u>\$ 351,413</u>	<u>\$ 83,294</u>	<u>\$ (4,954)</u>	<u>\$ 103,910</u>	<u>\$ 759,075</u>

See accompanying notes to the basic financial statements.

COUNTY OF HAMILTON, OHIO
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—GOVERNMENTAL FUNDS
TO GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

Net Change in Fund Balance—Total Governmental Funds	\$	81,558
<p>Amounts reported for governmental activities in the Statement of Activities are different from amounts reported in the governmental funds because of the following:</p>		
<p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of the capital assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlays in the current period.</p>		
Capital Outlays	\$ 15,283	
Depreciation Expense	<u>(20,284)</u>	
Excess of Depreciation over Capital Outlays		(5,001)
<p>In the governmental funds, the proceeds from the sales of capital assets increase financial resources. In the Statement of Activities, however, the assets sold had been capitalized previously and have book values that need to be removed. The difference between the proceeds and the book values is the gain or loss that is recognized in the Statement of Activities. The change in net position differs from the change in fund balance by the net book values of the capital assets sold.</p>		
Reduction of Revenue for Proceeds Received on Sale of Capital Assets	(3,455)	
Gain Earned on Sale of Capital Assets	3,447	
Loss on Sale of Capital Assets	<u>(165)</u>	
Net Book Value of Capital Assets Sold		(173)
<p>Property taxes that will not be collected for several months after the County's fiscal year ends, not considered to be available revenues to pay for current-period expenditures, are deferred in the governmental funds. Similarly, certain other revenues that do not provide current financial resources are deferred and not reported as revenues in the governmental funds but are included in the Statement of Activities.</p>		
Property Taxes	4,091	
Grants and Other Intergovernmental Revenue	14,384	
Nongrants	(7)	
Special Assessments	<u>(423)</u>	
Total Revenues		18,045
<p>Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.</p>		
Pension	33,507	
OPEB	<u>358</u>	
		33,865
<p>Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension expense in the Statement of Activities.</p>		
Pension	(3,341)	
OPEB	<u>172,038</u>	
		168,697
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Governmental funds also report premiums and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.</p>		
Principal Retirement		5,986
<p>In the Statement of Activities, interest is accrued on outstanding bonds, whereas in the governmental funds, interest is expensed when due.</p>		
		(16)
<p>Some revenues and expenses reported in the Statement of Activities do not increase or require the use of current financial resources and are not reported as revenues and expenditures in the governmental funds.</p>		
Compensated Absences Payable	346	
Amortization of Deferred Amount on Refundings	23	
Amortization of Premium on Bonds	1,422	
Amortization of Mortgages Payable and Forgiveness of Loan Contracts	<u>251</u>	
Total		2,042
<p>The governmental internal services funds are used by management to charge the costs of workers' compensation, the Auditor's computer center, and medical self-insurance to individual funds. The net decrease of these internal service funds are reported with governmental activities.</p>		
		<u>7,840</u>
Change in Net Position of Governmental Activities	\$	<u><u>312,843</u></u>

See accompanying notes to the basic financial statements.

COUNTY OF HAMILTON, OHIO
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes and Special Assessments	\$ 39,467	\$ 39,467	\$ 44,762	\$ 5,295
Sales and Use Tax	122,800	122,800	138,752	15,952
State Shared Taxes	13,200	13,200	15,512	2,312
Charges for Services	57,443	56,806	64,387	7,581
Licenses and Permits	2,781	2,781	2,608	(173)
Fines and Forfeitures	7,189	7,189	6,478	(711)
Intergovernmental	30,108	30,108	33,741	3,633
Investment Earnings	6,611	6,611	8,335	1,724
Other	13,157	13,157	36,766	23,609
TOTAL REVENUES	<u>292,756</u>	<u>292,119</u>	<u>351,341</u>	<u>59,222</u>
EXPENDITURES				
Current:				
General Government	56,139	60,733	56,965	3,768
Judicial	99,023	98,459	95,144	3,315
Public Safety	114,961	115,735	114,513	1,222
Social Services	1,286	1,281	940	341
Public Works	5,428	4,338	4,123	215
Economic and Community Development	5,901	6,390	6,314	76
Debt Service	50	40	37	3
TOTAL EXPENDITURES	<u>282,788</u>	<u>286,976</u>	<u>278,036</u>	<u>8,940</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>9,968</u>	<u>5,143</u>	<u>73,305</u>	<u>68,162</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	1,780	1,880	1,693	(187)
Transfers Out	(25,107)	(48,226)	(46,921)	1,305
Advances Out	-	-	(25,275)	(25,275)
TOTAL OTHER FINANCING SOURCES (USES), NET	<u>(23,327)</u>	<u>(46,346)</u>	<u>(70,503)</u>	<u>(24,157)</u>
NET CHANGE IN FUND BALANCE	(13,359)	(41,203)	2,802	44,005
FUND BALANCE AT BEGINNING OF YEAR	116,296	116,296	116,296	-
Prior-Year Encumbrances Appropriated	14,088	14,088	14,088	-
FUND BALANCE AT END OF YEAR	<u>\$ 117,025</u>	<u>\$ 89,181</u>	<u>\$ 133,186</u>	<u>\$ 44,005</u>

See accompanying notes to the basic financial statements.

**COUNTY OF HAMILTON, OHIO
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
HEALTH AND HUMAN SERVICES LEVIES—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021**

(Amounts in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property Taxes and Special Assessments	\$ 247,434	\$ 247,434	\$ 257,355	\$ 9,921
Charges for Services	1,781	1,781	957	(824)
Intergovernmental	84,625	84,625	84,010	(615)
Other	905	905	3,318	2,413
TOTAL REVENUES	334,745	334,745	345,640	10,895
EXPENDITURES				
Current:				
Judicial	3,117	2,803	2,712	91
Public Safety	23,094	22,508	21,983	525
Social Services	151,702	145,517	142,128	3,389
Health	178,666	171,520	161,683	9,837
Recreational Activities	7,111	7,112	7,101	11
TOTAL EXPENDITURES	363,690	349,460	335,607	13,853
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(28,945)	(14,715)	10,033	24,748
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	2,166	2,166
Transfers Out	(1,254)	(1,434)	(875)	559
TOTAL OTHER FINANCING SOURCES (USES), NET	(1,254)	(1,434)	1,291	2,725
NET CHANGE IN FUND BALANCE	(30,199)	(16,149)	11,324	27,473
FUND BALANCE AT BEGINNING OF YEAR	256,612	256,612	256,612	-
Prior-Year Encumbrances Appropriated	44,903	44,903	44,903	-
FUND BALANCE AT END OF YEAR	\$ 271,316	\$ 285,366	\$ 312,839	\$ 27,473

See accompanying notes to the basic financial statements.

COUNTY OF HAMILTON, OHIO
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
HEALTH AND COMMUNITY SERVICES NONGRANTS—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Sales and Use Tax	\$ 10,666	\$ 10,666	\$ 10,861	\$ 195
Charges for Services	26,338	26,854	28,804	1,950
Licenses and Permits	4,570	4,581	4,770	189
Fines and Forfeitures	3,288	3,288	2,994	(294)
Intergovernmental	10,247	10,452	10,145	(307)
Investment Earnings	55	55	26	(29)
Other	7,930	8,668	5,994	(2,674)
TOTAL REVENUES	<u>63,094</u>	<u>64,564</u>	<u>63,594</u>	<u>(970)</u>
EXPENDITURES				
Current:				
General Government	15,512	15,563	14,016	1,547
Judicial	14,782	14,723	10,143	4,580
Public Safety	7,531	7,304	6,420	884
Social Services	15,672	15,152	13,823	1,329
Health	10,227	10,253	7,151	3,102
Environmental Control	4,223	4,055	3,683	372
Economic and Community Development	19,316	17,025	12,431	4,594
TOTAL EXPENDITURES	<u>87,263</u>	<u>84,075</u>	<u>67,667</u>	<u>16,408</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(24,169)</u>	<u>(19,511)</u>	<u>(4,073)</u>	<u>15,438</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	5,149	5,149	4,590	(559)
Transfers Out	(500)	(550)	(50)	500
TOTAL OTHER FINANCING SOURCES (USES), NET	<u>4,649</u>	<u>4,599</u>	<u>4,540</u>	<u>(59)</u>
NET CHANGE IN FUND BALANCE	(19,520)	(14,912)	467	15,379
FUND BALANCE AT BEGINNING OF YEAR	59,795	59,795	59,795	-
Prior-Year Encumbrances Appropriated	12,748	12,748	12,748	-
FUND BALANCE AT END OF YEAR	<u>\$ 53,023</u>	<u>\$ 57,631</u>	<u>\$ 73,010</u>	<u>\$ 15,379</u>

See accompanying notes to the basic financial statements.

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COUNTY OF HAMILTON, OHIO
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2021
(Amounts in Thousands)

	Business-Type Activities—Enterprise Funds		
	Metropolitan Sewer District	Paul Brown Stadium	Baseball Stadium
ASSETS			
Current Assets:			
Equity in Pooled Cash and Investments	\$ -	\$ 3,661	\$ 1,410
Cash and Cash Equivalents—Segregated Accounts	19,918	-	-
Restricted Cash, Cash Equivalents and Investments:			
Cash, Cash Equivalents and Investments Held by Trustees	1,828	2,676	1,773
MSD Construction Account Held by the City of Cincinnati	13,694	-	-
Accounts Receivable	41,438	246	88
Sales Tax Receivable	-	4,642	4,256
Interest Receivable	-	19	17
Prepaid Expenses	1,543	465	337
Total Current Assets	78,421	11,709	7,881
Noncurrent Assets:			
Restricted Cash, Cash Equivalents and Investments:			
Held by the City of Cincinnati:			
Construction Account	43,499	-	-
Amount to Be Transferred to Surplus Account	66,352	-	-
Held by Trustees:			
Cash and Cash Equivalents	2,709	-	-
Investments—Held to Maturity	301,333	-	-
Total Restricted Assets	413,893	-	-
Net Other Postemployment Benefit Asset	31,407	-	-
Other	406	-	-
Capital Assets:			
Nondepreciable Capital Assets:			
Land and Improvements	12,313	67,916	17,685
Construction in Progress	489,374	720	-
Total Nondepreciable Capital Assets	501,687	68,636	17,685
Depreciable Capital Assets, Net:			
Depreciable Land Improvements	-	-	-
Buildings, Structures and Improvements	356,939	394,939	363,412
Sewer Laterals	1,420,974	-	-
Furniture, Fixtures and Equipment	751,084	15,548	16,495
Less Accumulated Depreciation	(1,163,484)	(308,037)	(242,225)
Total Depreciable Capital Assets, Net	1,365,513	102,450	137,682
Total Capital Assets, Net	1,867,200	171,086	155,367
Total Noncurrent Assets	2,312,906	171,086	155,367
TOTAL ASSETS	2,391,327	182,795	163,248
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Charge on Refunding	6,021	6,815	5,588
Pension	11,728	-	-
Other Postemployment Benefit Obligation	6,420	-	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	24,169	6,815	5,588
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 2,415,496	\$ 189,610	\$ 168,836
LIABILITIES			
Current Liabilities:			
Accounts Payable	\$ 6,686	\$ 177	\$ 55
Accrued Wages and Benefits Payable	2,638	49	3
Payroll Withholdings	-	22	2
Intergovernmental Payable	-	50	2
Accrued Interest Payable	-	1,212	1,187
Accrued Interest Payable from Restricted Assets	1,828	-	-
Construction Accounts Payable	13,694	-	-
Retainage Payable	-	32	559
Accrued Compensated Absences	4,692	10	-
Current Portion of State Loans Payable	-	-	-
Current Portion of Long-Term Debt	53,338	11,364	10,234
Capital Lease Payable	780	-	-
Estimated Future Claims	-	-	-
Total Current Liabilities	83,656	12,916	12,042
Noncurrent Liabilities:			
Estimated Future Claims	-	-	-
Accrued Compensated Absences	4,267	359	-
Unearned Lease Rent Revenue	-	2,130	9,170
Advances from Other Funds	-	-	-
Interfund Payable	-	-	-
Capital Lease Payable	6,625	-	-
State Loans Payable	-	-	-
Long-Term Debt	827,695	216,584	128,223
Net Pension Liability	117,546	-	-
Total Noncurrent Liabilities	956,133	219,073	137,393
TOTAL LIABILITIES	1,039,789	231,989	149,435
DEFERRED INFLOWS OF RESOURCES			
Deferred Gain on Refunding	-	1,573	1,018
Pension	162,728	-	-
Other Postemployment Benefit Obligation	22,266	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	184,994	1,573	1,018
NET POSITION			
Net Investment in Capital Assets	1,029,342	(51,652)	20,921
Restricted for Debt Service	4,482	2,340	2,076
Unrestricted	156,889	5,360	(4,614)
TOTAL NET POSITION	\$ 1,190,713	\$ (43,952)	\$ 18,383

See accompanying notes to the basic financial statements.

Business-Type Activities—Enterprise Funds		Governmental Activities
Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 105,101	\$ 110,172	\$ 30,433
-	19,918	-
-	6,277	-
-	13,694	-
253	42,025	416
-	8,898	-
-	36	-
83	2,428	-
<u>105,437</u>	<u>203,448</u>	<u>30,849</u>
-	43,499	-
-	66,352	-
-	2,709	-
-	301,333	-
-	<u>413,893</u>	-
-	31,407	-
-	406	-
20,768	118,682	-
2,026	492,120	-
<u>22,794</u>	<u>610,802</u>	-
320	320	-
305,124	1,420,414	41
-	1,420,974	-
27,125	810,252	1,088
(162,534)	(1,876,280)	(858)
<u>170,035</u>	<u>1,775,680</u>	<u>271</u>
<u>192,829</u>	<u>2,386,482</u>	<u>271</u>
<u>192,829</u>	<u>2,832,188</u>	<u>271</u>
<u>298,266</u>	<u>3,035,636</u>	<u>31,120</u>
217	18,641	-
-	11,728	-
-	6,420	-
<u>217</u>	<u>36,789</u>	-
<u>\$ 298,483</u>	<u>\$ 3,072,425</u>	<u>\$ 31,120</u>
\$ 2,046	\$ 8,964	377
146	2,836	36
68	92	22
10,136	10,188	22
120	2,519	-
-	1,828	-
-	13,694	-
278	869	-
43	4,745	6
296	296	-
3,459	78,395	-
-	780	-
-	-	6,103
<u>16,592</u>	<u>125,206</u>	<u>6,566</u>
-	-	41
565	5,191	173
-	11,300	-
12,800	12,800	-
18,895	18,895	-
-	6,625	-
1,230	1,230	-
69,732	1,242,234	-
-	117,546	-
<u>103,222</u>	<u>1,415,821</u>	<u>214</u>
<u>119,814</u>	<u>1,541,027</u>	<u>6,780</u>
-	2,591	-
-	162,728	-
-	22,266	-
-	<u>187,585</u>	-
121,478	1,120,089	271
-	8,898	-
57,191	214,826	24,069
<u>\$ 178,669</u>	<u>\$ 1,343,813</u>	<u>\$ 24,340</u>

COUNTY OF HAMILTON, OHIO
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Amounts in Thousands)

	Business-Type Activities— Enterprise Funds		
	Metropolitan Sewer District	Paul Brown Stadium	Baseball Stadium
OPERATING REVENUES			
Charges for Services	\$ -	\$ 1,248	\$ 791
Sewerage Service Charges	243,605	-	-
Sewerage Surcharges	17,856	-	-
Other	4,565	44	447
TOTAL OPERATING REVENUES	<u>266,026</u>	<u>1,292</u>	<u>1,238</u>
OPERATING EXPENSES			
Personnel Services	54,812	2,193	158
Net Pension Expense	(59,287)	-	-
Utilities, Fuel and Supplies	20,477	2,337	1,090
Purchased Services	33,882	7,581	2,036
Claims	-	-	-
Change in Estimate	-	-	-
Depreciation and Amortization	67,813	15,589	14,093
Other	10,335	633	356
TOTAL OPERATING EXPENSES	<u>128,032</u>	<u>28,333</u>	<u>17,733</u>
OPERATING INCOME (LOSS)	<u>137,994</u>	<u>(27,041)</u>	<u>(16,495)</u>
NONOPERATING REVENUES (EXPENSES)			
Investment Earnings	(179)	(34)	(11)
Sales and Use Tax for Debt Service	-	41,292	33,367
Sales and Use Tax	-	-	-
Federal Subsidy	-	-	-
Payment in Lieu of Taxes	-	(2,030)	(8,872)
Interest Expense	(27,078)	(6,496)	(10,498)
Settlements to Taxing Authority	-	-	-
Other Nonoperating Expense	-	(461)	(14)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(27,257)</u>	<u>32,271</u>	<u>13,972</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>110,737</u>	<u>5,230</u>	<u>(2,523)</u>
Capital Contributions	4,134	-	-
Transfers In	-	-	247
Transfers Out	-	-	(220)
CHANGE IN NET POSITION	114,871	5,230	(2,496)
NET POSITION—BEGINNING	<u>1,075,842</u>	<u>(49,182)</u>	<u>20,879</u>
TOTAL NET POSITION—ENDING	<u>\$ 1,190,713</u>	<u>\$ (43,952)</u>	<u>\$ 18,383</u>

See accompanying notes to the basic financial statements.

Business-Type Activities— Enterprise Funds		Governmental Activities
Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 12,118	\$ 14,157	\$ 67,691
-	243,605	-
-	17,856	-
3,627	8,683	466
<u>15,745</u>	<u>284,301</u>	<u>68,157</u>
6,667	63,830	2,156
-	(59,287)	-
2,562	26,466	52
5,153	48,652	9,780
-	-	47,788
-	-	61
12,187	109,682	95
2,156	13,480	129
<u>28,725</u>	<u>202,823</u>	<u>60,061</u>
<u>(12,980)</u>	<u>81,478</u>	<u>8,096</u>
(669)	(893)	(256)
-	74,659	-
16,998	16,998	-
1,250	1,250	-
-	(10,902)	-
(2,858)	(46,930)	-
(5,014)	(5,014)	-
-	(475)	-
<u>9,707</u>	<u>28,693</u>	<u>(256)</u>
<u>(3,273)</u>	<u>110,171</u>	<u>7,840</u>
-	4,134	-
19,020	19,267	-
<u>(1,500)</u>	<u>(1,720)</u>	<u>-</u>
14,247	131,852	7,840
<u>164,422</u>	<u>1,211,961</u>	<u>16,500</u>
<u>\$ 178,669</u>	<u>\$ 1,343,813</u>	<u>\$ 24,340</u>

COUNTY OF HAMILTON, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Amounts in Thousands)

	Business-Type Activities—Enterprise Funds		
	Metropolitan Sewer District	Paul Brown Stadium	Baseball Stadium
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers and Users	\$ 258,984	\$ 498	\$ 703
Cash Received from Interfund Services Provided	-	-	-
Cash Payments to Suppliers for Goods and Services	(63,867)	(10,682)	(2,099)
Cash Payments for Claims	-	-	-
Cash Payments for Personnel Costs	(56,527)	(2,140)	(157)
Other Operating Revenues	3,348	43	454
Other Operating Expenses	-	(209)	(1,484)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	141,938	(12,490)	(2,583)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Sales and Use Tax	-	17,770	12,630
Federal Subsidy	-	-	-
Payment in Lieu of Taxes	-	(2,030)	(8,872)
Transfer In	-	-	-
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	-	15,740	3,758
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Sales and Use Tax for Debt Service	-	23,612	20,581
Settlements to Taxing Authority	-	-	-
Principal Payments on Long-Term Debt and Interfund Payable	(50,962)	(12,244)	(9,915)
Interest Payments on Long-Term Debt and Interfund Payable	(30,081)	(11,351)	(11,494)
Fiscal Charges on Long-Term Debt	-	(923)	(27)
Transfer into Construction Account from Trustee Investment Account	126,366	-	-
Transfer from Operating Cash to Trustee Investment Account	(61,485)	-	-
Bond/Loan Proceeds	2,936	45,476	814
Premium from Sale of Refunding Bonds	-	13,630	250
Transfer In	-	-	247
Transfer Out	-	-	(220)
Advance from Other Fund	-	-	-
Repayment of Advance from Other Fund	-	-	-
Tap-in Fees	2,891	-	-
Acquisition and Construction of Property, Plant and Equipment	(97,719)	(386)	(28)
Gain on Sale of Property, Plant And Equipment	120	-	-
Payment to Refunded Bond Escrow Agent	-	(59,713)	(1,468)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	(107,934)	(1,899)	(1,260)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Government Securities	(60,484)	-	-
Investment Earnings	(3,154)	(31)	(11)
NET CASH (USED) BY INVESTING ACTIVITIES	(63,638)	(31)	(11)
Net Increase (Decrease) in Cash and Equity in Pooled Cash and Investments	(29,634)	1,320	(96)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	177,634	5,017	3,279
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 148,000	\$ 6,337	\$ 3,183
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ 137,994	\$ (27,041)	\$ (16,495)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation and Amortization	67,813	15,589	14,093
Capital Expenses Moved to Operating	40	-	-
Net Changes in Operating Assets and Liabilities:			
Accounts Receivable	(863)	(161)	(81)
Prepaid Expenses	(633)	2	-
Other Assets	(16,957)	-	-
Operating Accounts Payable	807	(313)	(101)
Accrued Payroll and Other Related Withholdings	(2,062)	14	1
Intergovernmental Payable	-	10	-
Claims Payable	-	-	-
Unearned Revenue	-	(590)	-
Compensated Absences	-	-	-
Estimated Future Claims	-	-	-
Net Pension Liability	(311,304)	-	-
Net Other Post Employment Benefit Obligation	(2,069)	-	-
Deferred Pension Outflows/Inflows	269,770	-	-
Cash Received from Customers	(8)	-	-
Deferred Charges on Refunding Outflows	1,327	-	-
Capital Expenses Moved to Fixed Assets Fund	(1,917)	-	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 141,938	\$ (12,490)	\$ (2,583)
RECONCILIATION OF CASH AND CASH EQUIVALENTS			
Equity in Pooled Cash and Investments	\$ -	\$ 3,661	\$ 1,410
Cash and Cash Equivalents—Segregated Accounts	19,918	2,676	1,773
Restricted Cash and Cash Equivalents Held by Trustees	4,537	-	-
Construction Account Held by the City of Cincinnati	57,193	-	-
Amount to Be Transferred to Surplus Account Held by the City of Cincinnati	66,352	-	-
TOTAL CASH AND CASH EQUIVALENTS	\$ 148,000	\$ 6,337	\$ 3,183
NONCASH INVESTING AND FINANCING TRANSACTIONS			
Structures Donated as Contributed Capital in Aid of Construction	\$ 2,546	\$ -	\$ -
Acquisition and Construction of Capital Assets Paid Directly by WPCLF Loan Proceeds	3,314	-	-
Construction Accounts Payable Related to Acquisition of Capital Assets	13,694	-	-
TOTAL NONCASH INVESTING AND FINANCING TRANSACTIONS	\$ 19,554	\$ -	\$ -

See accompanying notes to the basic financial statements.

Business-Type Activities—Enterprise Funds		Governmental Activities
Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 12,348	\$ 272,533	\$ -
-	-	67,678
(6,611)	(83,259)	(9,533)
-	-	(47,008)
(6,629)	(65,453)	(2,143)
3,694	7,539	-
<u>(3,357)</u>	<u>(5,050)</u>	<u>(234)</u>
<u>(555)</u>	<u>126,310</u>	<u>8,760</u>
16,998	47,398	-
1,250	1,250	-
-	(10,902)	-
<u>9,800</u>	<u>9,800</u>	<u>-</u>
<u>28,048</u>	<u>47,546</u>	<u>-</u>
-	44,193	-
(5,014)	(5,014)	-
(3,843)	(76,964)	-
(3,396)	(56,322)	-
(442)	(1,392)	-
-	126,366	-
-	(61,485)	-
36,920	86,146	-
10,634	24,514	-
9,220	9,467	-
(1,500)	(1,720)	-
19,800	19,800	-
(7,000)	(7,000)	-
-	2,891	-
(18,724)	(116,857)	(81)
-	120	-
-	(61,181)	-
<u>36,655</u>	<u>(74,438)</u>	<u>(81)</u>
-	(60,484)	-
(666)	(3,862)	(256)
<u>(666)</u>	<u>(64,346)</u>	<u>(256)</u>
63,482	35,072	8,423
41,619	227,549	22,010
<u>\$ 105,101</u>	<u>\$ 262,621</u>	<u>\$ 30,433</u>
\$ (12,980)	\$ 81,478	\$ 8,096
12,187	109,682	95
-	40	-
297	(808)	(398)
-	(631)	-
-	(16,957)	-
(135)	258	112
56	(1,991)	8
56	66	2
-	-	927
-	(590)	-
(36)	(36)	4
-	-	(86)
-	(311,304)	-
-	(2,069)	-
-	269,770	-
-	(8)	-
-	1,327	-
-	(1,917)	-
<u>\$ (555)</u>	<u>\$ 126,310</u>	<u>\$ 8,760</u>
\$ 105,101	\$ 110,172	\$ 30,433
-	24,367	-
-	4,537	-
-	57,193	-
-	66,352	-
<u>\$ 105,101</u>	<u>\$ 262,621</u>	<u>\$ 30,433</u>
\$ -	\$ 2,546	\$ -
-	3,314	-
-	13,694	-
<u>\$ -</u>	<u>\$ 19,554</u>	<u>\$ -</u>

COUNTY OF HAMILTON, OHIO
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2021
(Amounts in Thousands)

ASSETS

Equity in Pooled Cash and Cash Equivalents	\$	57,716
Cash and Cash Equivalents-Segregated Accounts		15,839
Accounts Receivable		137
Intergovernmental Receivable		1,663
Property Taxes Receivable		<u>1,210,812</u>

TOTAL ASSETS

1,286,167

LIABILITIES

Accounts Payable		17,819
Accrued Wages and Benefits Payable		340
Payroll Withholdings		163
Due to Other Governments		<u>59,426</u>

TOTAL LIABILITIES

77,748

DEFERRED INFLOWS OF RESOURCES

Property Taxes Not Levied to Finance Current Year Operations		<u>1,183,244</u>
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NET POSITION

Restricted for Individuals, Organizations and Other Governments	\$	<u><u>25,175</u></u>
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See accompanying notes to the basic financial statements

COUNTY OF HAMILTON, OHIO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Amounts in Thousands)

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ADDITIONS	
Intergovernmental	\$ 21,812
Amounts Received as Fiscal Agent	30,449
Licenses, Permits and Fees for Other Governments	1,636
Property Tax Collections for Other Governments	1,498,279
Excise Tax Collections for Other Governments	3,081
Amounts Received for Others	12,237
Miscellaneous	5,798
	<hr/>
TOTAL ADDITIONS	1,573,292
DEDUCTIONS	
Distributions of State Funds to Other Governments	21,705
Licenses, Permits and Fees	
Distributions to Other Governments	1,262
Property Tax Distributions to Other Governments	1,492,136
Excise Tax Distributions to Other Governments	3,081
Distributions to Other Governments	100
Sheriff Sales Distributions to Others	12,038
Distributions as Fiscal Agent	29,956
Other Distributions	1,161
Refunds	25,075
Miscellaneous	5,964
	<hr/>
TOTAL DEDUCTIONS	1,592,478
Net (Decrease) in Fiduciary Net Position	(19,186)
NET POSITION—BEGINNING	44,361
	<hr/>
TOTAL NET POSITION—ENDING	\$ 25,175
	<hr/> <hr/>

See accompanying notes to the basic financial statements

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COUNTY OF HAMILTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Dollar Amounts Expressed in Thousands)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Hamilton County is governed by a board of 3 commissioners elected by the voters of the County. The County Commissioners serve as the County's taxing authority, its primary contracting body and the chief administrators of many of its public services. Other elected officials include the Auditor, Clerk of Courts, Coroner, Engineer, Prosecutor, Recorder, Sheriff, Treasurer, 6 Court of Appeals Judges, 20 Common Pleas Court Judges and 14 County Municipal Court Judges.

A reporting entity is composed of the primary government, component units and other organizations that are included to ensure that the financial statements of the County are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the County. For Hamilton County, this includes the Board of Elections, Developmental Disabilities Services, the Mental Health and Recovery Services Board, the Veterans Service Commission and all departments and activities that are directly operated by the elected County officials.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organization; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units also include organizations that are fiscally dependent on the County, in that the County approves the organization's budget, the issuance of its debt or the levying of its taxes.

Blended Component Unit. The Hamilton County Transportation Improvement District (TID) is a body corporate and politic, organized and existing under Chapter 5540 of the Ohio Revised Code. The TID provides the opportunity to finance, construct, maintain, repair and operate roads, bridges, parking facilities and accompanying improvements within the County. It serves all the citizens of Hamilton County and is governed by a board that includes five voting and two nonvoting members. The five voting members are as follows: five voting members appointed by Board of County Commissioners, which have included the County Engineer and a representative recommended by the City of Cincinnati. The nonvoting members are appointed by the Speaker of the Ohio House of Representatives and by the President of the Ohio Senate of the Ohio General Assembly. Even though the TID is a legally separate entity, it is reported as a Component Unit of County Government because its governing board is appointed by and serves at the pleasure of the Board of County Commissioners and receives County funding. The TID is reported as a separate fund in the combining statements.

Discretely Presented Component Unit. The Convention Facilities Authority (CFA) of Hamilton County, Ohio, is an up to 11 member body corporate and politic, organized and existing under Chapter 351 of the Ohio Revised Code as amended. It is controlled by Hamilton County who may appoint 6 members. The City of Cincinnati may appoint 3 members, and the remaining 2 members are from other municipalities. Each member may serve a four-year term and may not serve more than three consecutive terms. The CFA was created in 2002 for the purpose of financing the renovation and expansion of the Cincinnati Convention Center, now known as the Duke Energy Convention Center. No financial activity took place until the revenue bonds were sold in 2004. The County is considered financially accountable for the CFA because the County appoints a voting majority of the CFA's governing body and the County has the ability to impose its will on the CFA. The CFA is not, however, fiscally dependent on the County. Complete financial statements for the CFA may be obtained from the City of Cincinnati, Office of Finance and Budget, 801 Plum Street, Cincinnati, Ohio 45202.

Fiscal Agent Related Entities. As counties are structured in Ohio, the County Auditor and County Treasurer serve as fiscal officer and custodian of funds, respectively, for various non-County entities. As fiscal officer, the Auditor maintains the accounts and certifies the availability of appropriated funds prior to the processing of warrants for payment. As custodian of funds, the Treasurer invests public moneys held on deposit in the County treasury and redeems the Auditor's warrants. In the case of the separate districts and commissions listed below,

COUNTY OF HAMILTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Dollar Amounts Expressed in Thousands)

the County Auditor and County Treasurer serve as statutory fiscal agent and custodian of funds, respectively. The County, however, is not otherwise accountable for these entities. Accordingly, only the cash for the following boards and commissions that is being held by the County Treasurer is reflected in accompanying custodial funds statements:

The *Hamilton County Family and Children First Council* was formed under Ohio Revised Code Section 121.37. The Council is composed of several community partners who work to streamline and coordinate existing government services for families seeking assistance for their children. Hamilton County Developmental Disabilities Services serves as administrative agent for the Council.

The *Hamilton County General Health District (Health District)* provides public health services to its residents and communities to prevent the spread of communicable diseases and promote good health. The Health District is governed by a five-member Board of Health (BOH) elected by the District Advisory Council, which consists of the President of the Board of County Commissioners, the chief executive of each village, and the chairperson of each board of township trustees or their trustee designate. The BOH appoints the Health Commissioner and approves the budget and various resolutions including fees and operating policies. The Health Commissioner is empowered to direct the activities of the Health District, including hiring and adjusting employee wages, approving grant budgets and executing contracts. The Health District is responsible for its own fiscal management and undergoes an annual financial audit. The Health District is dependent on the County to provide facilities, legal counsel and custodianship over its funds.

The *Hamilton County Regional Planning Commission* serves the Board of County Commissioners by providing advisory planning services to the unincorporated areas (12 townships) of the County. It also serves any of the other 37 County municipalities that are members of the Commission and pay annual fees. The Commission itself is made up of 7 representatives: 4 township representatives appointed by the Board of County Commissioners, 1 municipality representative appointed by the Board of County Commissioners, 1 municipal planning commission representative elected by municipal planning commissions and 1 City of Cincinnati representative appointed by the Cincinnati Planning Commission. The Regional Planning Commission appoints an Executive Director and can hire and fix compensation of employees. The Commission is dependent on the County to provide facilities and legal counsel and to act as fiscal agent and custodian of its funds. The budget is approved by the Commission, which is responsible for fiscal management through its authority to enter into contracts and prepare certain financial reports.

The *Hamilton County River City Correctional Center (RCCC)*, a Community-Based Correctional Facility, is a local alternative to prison with the primary purpose of rehabilitation for nonviolent felony offenders. Funding is provided through the Community Corrections Act, from the Bureau of Community Sanctions of the Ohio Department of Rehabilitation and Correction (ODRC). The RCCC is governed by a Facility Governing Board, two-thirds of which is appointed by the Hamilton County Court of Common Pleas and one-third by the Board of County Commissioners. The Facilities Governing Board approves the annual budget and any revisions thereto. Ongoing fiscal management occurs with oversight from both the RCCC Executive Director and the Business Manager.

The *Hamilton County Soil and Water Conservation District (SWCD)* is a separate political subdivision of the State of Ohio and Hamilton County, organized under the Ohio Soil Conservation Act of 1941. Since its inception, the SWCD has been governed by a publicly elected board of volunteer supervisors that are authorized to contract and sue on behalf of the District. The Supervisors adopt their own budget, authorize District expenditures, and hire and fire staff. Funding comes from the County General Fund, a percentage match from the Ohio Department of Agriculture, and the Hamilton County Storm Water District. The District is committed to assist the citizens of Hamilton County through education, technical assistance and leadership in the conservation of our soil and water resources.

COUNTY OF HAMILTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Dollar Amounts Expressed in Thousands)

Jointly Governed Organizations. Hamilton County Board of Developmental Disabilities is a member of the Southwestern Ohio Regional Council of Governments (COG) formed by Hamilton, Clermont, Butler and Warren Counties in 2009. Since 2015, two additional county boards have joined the COG: Greene and Montgomery. The role of this Council is to coordinate the powers and duties of the member boards to better serve and benefit persons with developmental disabilities within the member counties. Hamilton County Mental Health and Recovery Services Board was a member of the Three C Recovery and Health Care Network Council of Governments, which was created by the Hamilton County Mental Health and Recovery Services Board (Cincinnati); The Alcohol, Drug and Mental Health Board of Franklin County (Columbus); and The Alcohol, Drug Addiction and Mental Health Services Board of Cuyahoga County (Cleveland). The purpose of this Council was for creating a Shared Health Care and Recovery Enterprise System (SHARES) to support management of client enrollment, benefit management, provider contracting, payment processes and utilization management for the member boards and for additional boards that would have joined the COG in the future. As of December 31, 2021, the Council was dissolved and each member migrated to their own claims management system. (See note VI C, Jointly Governed Organizations.) Hamilton County and the City of Cincinnati jointly govern the Southwest Ohio Region Workforce Investment Board (SWORWIB). While the County is the fiscal agent and administrative entity for this board, the County has no ongoing financial interest or responsibility to the board. Separate financial statements are available by contacting SWORWIB at 100 Scarlet Oaks Drive, Great Oaks IRC Room 102, Cincinnati, Ohio 45241.

Related Organizations. The Board of County Commissioners is responsible for appointing the majority of the members of the Board of Building Appeals, Board of Building Standards, Commission on Women and Girls, Community Development Advisory Committee, Economic Inclusion Advisory Council, Elderly Services Programs Advisory Council, Hospital Commission, Public Defender Commission, Public Library Board of Cincinnati and Hamilton County, and the Southwest Ohio Regional Transit Authority. Hamilton County Commissioners also appoint half of the board members for the Greater Cincinnati Redevelopment Authority. The Hamilton County Probate Court Judge appoints the Board of Park Commissioners of the Hamilton County Park District. In none of the aforementioned instances does the County's accountability extend beyond making the appointments. These organizations do not have significant operational or financial relationships with the County.

B. Basis of Presentation

The financial statements of the County and CFA have been prepared in conformity with GAAP (generally accepted accounting principles) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant of the County's accounting policies are described below.

The County's basic financial statements consist of government-wide statements and fund financial statements. The government-wide statements include a Statement of Net Position and a Statement of Activities. The fund financial statements 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 and its component unit, whose financial activities are reported separately from those of the primary government. Custodial funds are not included in the government-wide statements. The statements distinguish between those activities of the County that are governmental, which normally are supported by taxes and intergovernmental revenues, and those that are considered business-type activities, which rely to a significant extent on fees and charges for support. The activity of the governmental internal service funds is eliminated to avoid doubling up revenues and expenses. The effect of interfund activity has been removed from these statements.

COUNTY OF HAMILTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Dollar Amounts Expressed in Thousands)

The Statement of Net Position presents the financial condition of the County's governmental and business-type activities and the component unit's activities 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. Direct expenses are those that are specifically associated with a service, program or department and are, therefore, clearly identifiable to a particular function. The policy of the County is to allocate indirect expenses to functions in the Statement of Activities. Program revenues include charges paid by the recipient of 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 that are not classified as program revenues are presented as general revenues of the County or the component unit, 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.

Fund Financial Statements. During the year, in order to aid financial management and to demonstrate legal compliance, the County segregates in separate funds the transactions related to certain County functions or activities. 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. The total for all internal service funds is presented in a separate column on the face of the proprietary fund statements. Separate financial statements are provided for the custodial funds, even though they are not included in the government-wide statements.

C. Fund Accounting

The County uses funds to maintain its financial records during the year. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purposes and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. There are three categories of funds: governmental, proprietary and fiduciary.

Governmental Funds. Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses 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:

The *General Fund* is the County's primary operating fund. It 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.

The *Health and Human Services Levies* special revenue fund accounts for the revenue from health and human services levies. Levies and expenditures are determined by policies of the Board of County Commissioners.

The *Health and Community Services Nongrants* special revenue fund accounts for revenues other than grants and levies that are used for health and community services.

The *Public Emergency Grants* special revenue fund accounts for pandemic- and other emergency-related grants.

The other governmental funds of the County account for grants and other resources, whose use is restricted, committed or assigned to particular purposes.

COUNTY OF HAMILTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Dollar Amounts Expressed in Thousands)

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 are used to account for those operations that are financed and operated in a manner similar to private business or where the Board of County Commissioners has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability. The expenses of providing goods and services primarily or solely to the general public are financed or recovered primarily through user charges.

The following are the County's major enterprise funds:

Metropolitan Sewer District (MSD) is the County-owned sewer district operated by the City of Cincinnati under a management contract. The MSD fund accounts for County-provided wastewater service to residential and industrial users in Hamilton County. Sewer charges serve as the major revenue source for financing operations and maintenance of the sewer system. MSD employees are employees of the City. Per the contract with the City, the County has exercised its option to have a separate financial audit of MSD. Additionally, bond indentures require separately audited financial statements of MSD. These audited statements are included in this report as a major enterprise fund with appropriate note disclosure.

Paul Brown Stadium fund accounts for revenue received from football stadium tenants and for the operations of the stadium.

Baseball Stadium fund accounts for revenue and expenses associated with the operations of the baseball stadium (Great American Ball Park) and the Cincinnati Reds Hall of Fame and Museum.

Internal service funds account for the financing of services provided by one department or agency of the County to other departments or agencies of the County on a cost-reimbursement basis. The internal service funds report on (1) workers' compensation, (2) the Auditor's computer center and (3) medical self-insurance.

Fiduciary Funds. Fiduciary fund reporting focuses on net position and changes in net position. The County's only fiduciary funds are custodial funds. These funds account for (1) assets held by the County as fiscal agent for the entities described in note I A as Fiscal Agent Related Entities, (2) various taxes, assessments, fines, fees and State-shared resources collected or received from the State for the benefit of and distribution to other governments, and (3) moneys held by the County for the benefit of others.

D. Measurement Focus

Government-Wide Financial Statements. The government-wide financial statements are prepared using the *economic resources* measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the County and its component unit 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 reconciliations with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements.

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Like the government-wide statements, all proprietary and fiduciary funds are accounted for on a flow of *economic resources* measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Fund/Fiduciary Net Position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus. The Statement of Revenues, Expenses and Changes in Fund Net Position for proprietary funds and the Statement of Changes in Fiduciary Net Position for the custodial funds present increases (i.e., revenues/additions) and decreases (i.e., expenses/deductions) in total net position. The Statement of Cash Flows for proprietary funds provides information about how the County finances and meets the cash flow needs of its proprietary activities.

E. 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 use the *accrual* basis of accounting. Differences in the accrual basis and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows and outflows of resources, and the presentation of expenses versus expenditures.

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. *Measurable* means the amount of the transaction can be determined; *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. Hamilton County considers revenues available if they are expected to be received within 60 days of year-end.

Non-exchange transactions, in which the County or CFA receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (see note V B). Revenue from grants 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 or CFA must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County or CFA 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: sales tax, local government funds, interest, fees and charges for services.

Unearned Revenue. Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants and entitlements received before the eligibility requirements are met are recorded as unearned revenue, as are some taxes, local government funds and casino revenue and, in the enterprise funds, lease revenue that must be recognized over the life of the lease.

Deferred Inflows/Outflows of Resources. In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the County, deferred outflows of resources include deferred charges on refundings, pension and other postemployment benefits (OPEB) reported in the government-wide Statement of Net Position. The deferred outflows of resources related to pension and OPEB are explained in notes VI F-J. The deferred charges on refundings result from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include deferred charges on refundings, property taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2021, but which were levied to finance fiscal year 2022 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet and represents receivables that will not be collected within the available period. For the County, unavailable revenue includes delinquent property taxes, special assessments, intergovernmental revenues, loans, and grants not yet received though eligibility requirements have been met. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified in the Reconciliation of Balance Sheet—Governmental Funds—to Government-Wide Statement of Net Position. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position (see notes VI F-J).

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, except for unmatured interest on general long-term debt, which is recognized when due, and certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

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.

F. Budgetary Process

All funds except custodial funds are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the County may appropriate.

Under the direction of the County Administrator, staff of the Commissioners' Office and County Administration Department prepares the budget and issues a separate budgetary report. The budgetary process begins at least six months prior to the calendar year for which the budget is to be adopted, with the County certifying the proposed budget to the County Auditor by July 20. By January 1, the County Commissioners may adopt annual or temporary measures using, in part, the official certificate of estimated resources approved by the County Budget Commission and the tax rates certified by the County Auditor. Appropriations cannot exceed estimated resources. By April 1, the County Commissioners must adopt an annual appropriation resolution.

The certificate of estimated resources may be amended during the year for projected increases or decreases in revenue. 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. Modifications to the original budget are approved by the Board of County Commissioners throughout the year as allowed by State statute. All budgetary amendments and supplemental appropriations made during 2021 are included in the revised budget amounts presented in the budget-to-actual comparisons. The County maintains budgetary control within an organizational unit and fund by not permitting expenditures and encumbrances to exceed appropriations within three major categories—Personnel Services, Other Expenditures and Capital Outlay.

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The budgetary process does not include annual budgeting for certain grants and capital projects. For these funds, appropriations are made on a multiyear basis with the free balance and encumbrances being reappropriated annually. This includes the County's Public Emergency Grants major fund. The administrative control is on a grant or project basis and, therefore, comparisons with annually appropriated funds do not provide meaningful data. Though the County adopts annual budgets for proprietary funds, budgetary data is not presented for proprietary funds due to the nature of the funds, where demand for goods and services largely determines the level of revenues and expenses. There is no legal requirement to report on such budgets.

The annual budget for MSD is prepared on a non-GAAP budgetary basis of accounting, is approved by the Board of County Commissioners and is administered by the City of Cincinnati. Budgetary control is exercised at the divisional level, and between personnel and other costs.

G. Cash, Cash Equivalents and Investments

The County's cash consists of cash on hand and demand deposits. County investments with original maturities of one year or less are recorded at cost or amortized cost. Investments of the County that have original maturities of one year or more are recorded at fair value, which is based on quoted market prices. For presentation on the financial statements, funds included within the Treasurer's cash management pool and County, CFA or MSD investments with original maturities of three months or less are considered to be cash and cash equivalents.

Cash resources of individual funds, including proprietary funds, are combined to form a pool of cash and investments that is managed by the County Treasurer. Individual fund integrity is maintained through the County's records. Each fund's interest in the pool is presented as Equity in Pooled Cash and Investments on the financial statements. Certain moneys for MSD are held and invested by the City and trustees. These bank accounts and investments are represented by Cash and Cash Equivalents Held by the City of Cincinnati and Held by Trustees asset accounts.

In 2021, investments were limited to securities issued by a government agency, Treasury securities, municipal bonds, corporate bonds and commercial paper notes.

See note V A for a detailed disclosure of cash, cash equivalents and investments held by the County.

The CFA's receipts are accounted for by its fiscal agent, the City of Cincinnati, or trustee. All cash received by the fiscal agent or trustee is maintained in accounts in the CFA's name.

MSD is required by Ohio law to invest in only U.S. obligations; federal agency securities; Ohio bonds and other obligations of the State or such obligations of political subdivisions of the State, provided that the subdivisions are located within Hamilton County; time certificates of deposit or deposit accounts in an eligible institution; and no-load money market mutual funds consisting only of investments mentioned above. Investments are required to mature within five years from the date of settlement, unless the investment is matched to a specific obligation or debt of MSD.

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 2021 amounted to \$8,335, which includes \$0 assigned from other County funds. In the Statement of Revenues, Expenditures, and Changes in Fund Balances for the governmental funds and in the Statement of Revenues, Expenses, and Changes in Fund Net Position for proprietary funds, most of the funds are reporting negative investment earnings. This is because the allocated unrealized interest for 2021 is negative and is combined with the reversal of 2020's allocated unrealized interest.

The County has segregated bank accounts for moneys held separate from the County's central bank accounts. Additionally, the Southwestern Ohio Council of Governments, the trustee for the County's lodging tax and the CFA's trustee are currently holding deposits that belong to the County. These moneys are presented as Cash and Cash Equivalents—Segregated Accounts.

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H. Inventories

Inventories of governmental funds are valued at cost. Costs are determined by the first-in, first-out (FIFO) method. The costs of inventory items are recognized as expenditures in the governmental funds when consumed.

MSD’s supplies and materials are stated at the lower of cost or market on a FIFO basis.

I. Prepaid Expenses

MSD payments made to vendors for services that will benefit periods beyond fiscal year ended December 31, 2021, are recorded as Prepaid Expenses using the consumption method. Under this method, a current asset is recorded for the prepaid amount and expenses are reflected in the year in which services are consumed.

The City of Cincinnati offered an Early Retirement Incentive Program (ERIP) in 2007. The City Retirement System requested MSD’s share of the remaining liability in the amount of \$8,723. This amount represents in full the liability for 2015-2023. The payment was processed in March 2016. The remaining prepaid expense is \$0 at December 31, 2021.

J. Interfund Transactions

On fund financial statements, receivables and payables resulting from long-term interfund loans are classified as Advances to/from Other Funds or as Interfund Receivable/Payable. Receivables and payables resulting from interfund transactions other than loans are classified as Due to/from Other Funds. Interfund transactions 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.

K. Restricted Assets

The Trust Agreement for MSD’s Series A Revenue bonds (see note V F) requires the establishment of certain trust accounts, including a Bond Account, Bond Reserve Account, and Surplus Account to be held by the trustee. The Bond Account will be used to accumulate periodic principal and interest payments. The Bond Reserve Account will be funded in an amount equal to the highest annual future debt service requirement. The Surplus Account is available to be used for any other sewer system purpose. The Trust Agreement also requires the creation of a Construction Account to be held by the City to pay for project costs. For Paul Brown and baseball stadiums, per the bond indenture requirements, restricted assets include sales tax withholdings required to be held by the custodial trustee for semiannual debt service for 2000, 2016 and 2021 sales tax-supported bonds. At December 31, 2021, the following balances (at fair value) were maintained in trust accounts:

Held by Trustees:	
Bond Retirement	\$ 8,986
Reserve	44,890
Surplus	256,443
Total	\$ 310,319

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L. Capital Assets

Capital assets, which include real property, plant, equipment and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets used by proprietary funds are also reported in the financial reports of the respective funds.

The County defines a capital asset as an asset with an initial cost of at least \$5,000 (amount not in thousands) and an estimated useful life of at least two years. Most capital assets are capitalized at cost or estimated historical cost. Donated capital assets or assets the County takes ownership of as a result of seizure or forfeiture are recorded at their acquisition values as of the date received. Capitalized amounts are updated for additions and retirements during the year. MSD assets acquired prior to its inception in 1968 that are not identifiable with specific historical costs are not included in the capital assets balance. Assets acquired by MSD through contributions, such as contributions from land developers and federal and State grants, are capitalized and recorded in the plant records at the contributor's reported cost. Land acquired for MSD's use is titled to either the City or the County. The cost of the land has been recorded on the books of MSD, since it has the full benefits of the land as an economic resource.

Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Construction in progress includes the cost of in-force labor and costs incurred for projects not placed in use as of December 31, 2021.

Capital assets are depreciated except for land, some land improvements, and construction in progress. Depreciation is computed using the straight-line method over the following useful lives, unless history or other factors indicate a different estimate would be more appropriate:

Bridges	50 years
Buildings and Structures	40 years
MSD Sewer Laterals	40 years
Parking Garages	30 years
Stadia	28 years
Roads	20 years
Building Improvements	20 years
Depreciable Land Improvements	20 years
Office and Service Equipment	2 to 25 years

Infrastructure assets consist of roads and bridges. They are reported as governmental activities. Infrastructure assets acquired prior to January 1, 2002, consist of the bridges and roads that were acquired or that received substantial improvements subsequent to January 1, 1980, and are reported at estimated historical cost using deflated replacement cost.

Any material gain or loss arising from the disposal of capital assets for proprietary funds has been credited or charged to income or expense of the respective fund. The net gain or loss for governmental funds has been credited to General Revenues or charged to expenses of the General Government function in the Statement of Activities.

M. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Compensatory time is accrued as a

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liability as the benefits are earned. Sick leave benefits are accrued as a liability using the termination payment method. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination payments. The liability is based on the County's past experience of making termination payments. The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent that payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded as Matured Compensated Absences Payable in the funds from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported in governmental funds. For governmental funds, the portion of unpaid compensated absences expected to be paid within a year is noted next to the total Compensated Absences in the Long-Term Debt and Other Obligations table (see note V F). This amount is a portion of what is reported as Long-Term Liabilities Due within One Year in the government-wide Statement of Net Position. In proprietary funds, the entire amount of accrued compensated absences is reported as a fund liability. The current amounts are an average of the annual expenses.

Ohio law requires that vacation time not be accumulated for more than three years. Normally, all vacation time is to be taken in the year available unless administrative written approval for carryover is obtained. Sick time not taken may be accumulated until retirement. Employees eligible to retire under a County-recognized retirement plan, with a minimum of 10 years of service, are paid one-half (up to 630 hours for 70-hour pay periods; 720 hours for 80-hour pay periods) of accumulated sick time upon retirement.

Certain agencies of the County that are not under the control of the Board of County Commissioners may have slight variances in policies on compensated absences. Compensated absences are accrued in accordance with GASB Statement No. 16, *Accounting for Compensated Absences*.

N. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities and long-term obligations payable from proprietary funds are also reported in the proprietary 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 obligations of the funds. However, claims and judgments, compensated absences and net pension liability 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. Net pension/OPEB liability is recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits. Bonds and loans that will be paid from governmental funds are recognized as a liability in the fund financial statements when payment is due.

O. Bond Premiums and Discounts, Prepaid Insurance

On the government-wide financial statements and in the enterprise funds, bond premiums/discounts are deferred and amortized over the term of the bonds using the straight-line (bonds outstanding) method, which approximates the effective interest method. Bond premiums/discounts are presented as additions/reductions to the face amount of bonds payable. Debt issuance costs, except any portion related to prepaid insurance costs, are recognized as an expense in the period incurred. On the governmental fund financial statements, premiums and discounts, as well as issuance costs, are recognized in the period in which the debt is issued. Bond premiums/discounts are reported as an Other Financing Source/Use. Issuance costs, even if withheld from the actual net proceeds received, are reported as Debt Service expenditures.

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P. 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 classification includes amounts that cannot be spent because they are either (a) not in spendable form (i.e., they are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact. The nonspendable fund balances include materials and supplies inventory (category a), unclaimed moneys reduced by the amount of the estimated liability for payments to claimants (category b), and interfund advances (category b).

Restricted: The restricted classification is used when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments (e.g., State statutes) or (b) 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 specific purposes pursuant to constraints imposed by formal action (resolution) of the County Commissioners. Those committed amounts cannot be used for any other purpose unless the Commissioners remove or change the constraint via another resolution. 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 Board of 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: Assigned fund balance includes amounts 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 amounts represent the remaining amount that is not restricted or committed. Assigned fund balance addresses the government's intent and should be expressed by the County Commissioners or a County official delegated that authority by resolution or by State statute. In the General Fund, assigned amounts represent encumbered amounts for outstanding obligations (purchases on order), appropriation of fund balance in the subsequent year's budget, and the amount reserved for judgments and claims.

Unassigned: Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In all other governmental funds, the unassigned classification is used only to report a deficit fund balance.

The County applies restricted resources first when expenditures are incurred for the purpose 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 classification could be used.

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Q. Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the County or CFA, or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. MSD's restricted net position relates to debt service. MSD did not have net position restricted by enabling legislation. The County, MSD and CFA apply restricted resources first when an expenditure/expense is incurred for purposes for which both restricted and unrestricted net position is available.

R. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activities of the proprietary funds. For the County, these revenues are charges for services for wastewater treatment, stadium rental income, parking fees, and charges to political subdivisions and County departments for services provided by the County, including the costs of providing computer services, emergency communications, and workers' compensation and employees' health insurance coverage. For the CFA, operating revenues include contributions for financing the Convention Facility and the hotel taxes for repayment of debt. Operating expenses are the necessary costs incurred to provide the good or service that is the primary activity of the fund or CFA. For the County, these expenses include personnel, net pension expense, utilities and supplies, claims, depreciation and purchased services. Revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

S. Capital Contributions

Capital contributions in proprietary fund financial statements arise from outside contributions of capital assets, from grants or outside contributions of resources restricted to capital acquisition and construction, or from transfers from governmental funds. These assets, which are recorded at their acquisition values as of the date received, are not subject to repayment. Capital contributions in 2021 totaled \$4,134.

T. Internal Activity

Transfers within governmental activities are eliminated on the government-wide financial statements. Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated. 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 Transfers In and Transfers Out. Interfund transfers are reported as Other Financing Sources (Uses) in governmental funds and after Nonoperating Revenues (Expenses) in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

U. Estimates

The preparation of the financial statements in conformity with GAAP 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.

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V. Basis of Budgeting

While reporting financial position, results of operations and changes in fund balance on the basis of GAAP, the basis of budgeting as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. A Statement of Revenues, Expenditures and Changes in Fund Balances—Budget and Actual—is presented in the basic financial statements for the General Fund and the major special revenue funds with an annually appropriated budget. The major differences for those funds between the basis of budgeting and the GAAP basis are the following:

1. Revenues are recorded when received (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Investments are reported at fair value (GAAP basis) rather than cost (budget basis).
4. Loans and advances in and out, as well as changes in escheat estimates, are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
5. Outstanding year-end encumbrances and prior-year appropriations are treated as expenditures (budget basis) as opposed to restricted, committed or assigned fund balance (GAAP basis).

Adjustments necessary to convert the results of operations at the end of the year on the basis of budgeting to the GAAP basis are presented in the following table:

	General Fund	Health and Human Services Levies	Health and Community Services Nongrants
<u>Net Change in Fund Balance</u>			
<i>GAAP Basis</i>	\$ 37,624	\$ 43,209	\$ 3,456
Increase (Decrease):			
Net Adjustment for Revenue Accruals	(7,559)	3,831	(89,169)
Net Adjustment for Expenditure Accruals	15,360	13,032	92,821
Net Adjustment for Unrealized Gains (Losses)	2,070	3,313	234
Net Adjustment for Advances	(25,275)	-	-
Net Adjustment for Change in Escheat Estimate	(327)	-	-
Encumbrances	(19,091)	(52,061)	(6,875)
<i>Basis of Budgeting</i>	<u>\$ 2,802</u>	<u>\$ 11,324</u>	<u>\$ 467</u>

II. CHANGE IN ACCOUNTING PRINCIPLES

In 2021, the County implemented the following Governmental Accounting Standards Board (GASB) guidance:

- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 98, *The Annual Comprehensive Financial Report*

The implementation of these statements had no effect on beginning net position/fund balance.

The objective of GASB 93 was to address accounting and financial reporting implications that result from the replacement of an interbank offered rate.

GASB 98 established the term *annual comprehensive financial report* and its acronym *ACFR*. That new term and acronym replace instances of *comprehensive annual financial report* and its acronym in generally accepted accounting principles for state and local governments.

III. FUND BALANCE

The fund balances for all governmental funds are classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed

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upon the use of the resources (see note I P). The constraints placed on the fund balance for the major and other governmental funds are presented below:

<u>Fund Balances</u>	<u>General</u>	<u>Health and Human Services Levies</u>	<u>Health and Community Services Nongrants</u>	<u>Public Emergency Grants</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Nonspendable						
Materials and Supplies	\$ -	\$ -	\$ -	\$ -	\$ 173	\$ 173
Advances to Other Funds	31,686	-	-	-	-	31,686
Escheat	5,026	-	-	-	-	5,026
Total Nonspendable	<u>36,712</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>173</u>	<u>36,885</u>
Restricted for						
Public Assistance	-	-	-	-	24,943	24,943
Health and Human Services Levies	-	351,413	-	-	-	351,413
Motor Vehicle Gas Tax	-	-	-	-	47,942	47,942
Health and Community Services Nongrants	-	-	83,294	-	-	83,294
Debt Service Payments	-	-	-	-	1,249	1,249
Other	-	-	-	-	6,321	6,321
Total Restricted	<u>-</u>	<u>351,413</u>	<u>83,294</u>	<u>-</u>	<u>80,455</u>	<u>515,162</u>
Committed						
Capital Projects	-	-	-	-	26,558	26,558
Other Purposes	386	-	-	-	-	386
Total Committed	<u>386</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,558</u>	<u>26,944</u>
Assigned						
Purchases on Order						
Materials/Supplies	1,976	-	-	-	-	1,976
Contractual Services	6,676	-	-	-	-	6,676
Maintenance/Utilities	6,072	-	-	-	-	6,072
Other Purposes	394	-	-	-	-	394
Subsequent Year's Budget Appropriation of Fund Balance	11,533	-	-	-	-	11,533
Other Purposes	265	-	-	-	-	265
Total Assigned	<u>26,916</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,916</u>
Unassigned (Deficit)	161,398	-	-	(4,954)	(3,276)	153,168
Total Fund Balance	<u>\$ 225,412</u>	<u>\$ 351,413</u>	<u>\$ 83,294</u>	<u>\$ (4,954)</u>	<u>\$ 103,910</u>	<u>\$ 759,075</u>

The County has established a General Fund reserve policy. The Board of County Commissioners set a goal of 15 percent of the current year's ongoing budgeted expenditures as a reserve. If the reserve is not at that level, the Board will increase the reserve by .5 percent of the General Fund budgeted expenditures each year until the 15 percent level is attained. The reserve may be used to stabilize revenues, retire outstanding debt or pay judgments.

IV. STEWARDSHIP AND ACCOUNTABILITY

At December 31, 2021, the following fund groups had deficit fund balances:

<u>Fund Group</u>	<u>Fund Balance</u>
Public Emergency Grants	\$ (4,954)
Health and Community Services Grants	(1,033)
Judicial Services Grants	(2,062)
Public Safety Grants	(46)
Health Grants	(135)

These deficits were caused by deferring revenue for which eligibility requirements had not yet been met and/or the time lag between reimbursements for grant expenditures versus when the expenditures were incurred.

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The deficit net position of (\$43,952) in the Paul Brown Stadium enterprise fund is due to the outstanding debt on the capital assets exceeding the cost of the assets net of depreciation.

V. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Moneys held by the County are classified by State statute into two categories:

1. Active moneys are public moneys determined to be necessary to meet current demand upon the County treasury. Active moneys must be maintained either as cash in the County treasury, in commercial accounts payable or withdrawable on demand, in negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.
2. Moneys held by the County that are not considered active are classified as inactive.

The County's Statement of Investment Policy, approved by the County's Investment Advisory Committee, authorizes investments permitted under Ohio law, which states that inactive moneys are to be deposited or invested in the following:

1. U.S. Treasury notes, bills, bonds or other obligations or securities issued by the U.S. Treasury, any other obligation guaranteed as to principal and interest by the United States, or any book-entry, zero-coupon U.S. security that is a direct obligation of the United States;
2. bonds, notes, debentures or any other obligations or securities issued directly by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Banks, Federal Home Loan Mortgage Corporation and Farmer Mac;
3. time certificates of deposit or savings or deposit accounts, including, but not limited to, passbook accounts;
4. bonds and other obligations of the State of Ohio or its political subdivisions;
5. no-load money market mutual funds rated in the highest category at the time of purchase by at least one nationally recognized standard rating service or consisting exclusively of obligations described in item 1, 2 or 4 above and repurchase agreements secured by such obligations;
6. the State Treasurer's investment pool (STAR Ohio);
7. securities lending agreements in which the County lends securities and the eligible institution agrees to simultaneously exchange either securities described in item 1 or 2 above or cash, equal value for equal value;
8. up to 25 percent of the County's total average portfolio in (a) high-grade commercial paper for a period not to exceed 270 days in an amount not to exceed 10 percent of the aggregate value of the issuing corporation's outstanding commercial paper or (b) bankers' acceptances for a period not to exceed 180 days (additional training for the County's investing authority is required for making investments in these categories);
9. up to 15 percent of the County's average portfolio in notes issued by U.S. corporations or by repository institutions doing business under authority granted by the United States provided the notes are rated in the three highest categories by at least two nationally recognized standard rating services at the time of purchase and the notes mature within two years from the date of purchase;
10. up to 1 percent of the County's average portfolio in debt interests rated at the time of purchase in the three highest categories by two nationally recognized standard rating services and issued by foreign nations diplomatically recognized by the U.S. government, with all interest and principal denominated and payable in U.S. funds;
11. a current unpaid or delinquent tax line of credit authorized by Revised Code, provided that all of the conditions for entering into such a line of credit under that division are satisfied, or bonds and other obligations of a county land reutilization corporation organized under Revised Code, if the county land reutilization corporation is located wholly or partly within Hamilton County; or
12. 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 2 percent and be marked to market daily, and that the term of the agreement must not exceed 30 days.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives, as well as the issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are all prohibited. Investments may be made only through dealers and institutions as specified in Ohio Revised Code. Payment for

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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.

The following information categorizes deposits and investments and identifies risks related to deposits and investments as defined in GASB Statement No. 3, *Deposits with Financial Institutions, Investments (Including Repurchase Agreements), and Reverse Repurchase Agreements*, and GASB Statement No. 40, *Deposit and Investment Risk Disclosures*.

Cash on Hand. At year-end, the County had \$185 in undeposited cash on hand. This amount is included on the Statement of Net Position of the County as part of Equity in Pooled Cash and Investments.

Deposits—County. At year-end, the County's carrying amount of deposits was \$376,160 and the bank balance was \$368,859.

Custodial Credit Risk. Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits may not be returned to it. The County's policy for deposits is that any balance not covered by the Federal Deposit Insurance Corporation will be collateralized by the financial institutions with pledged securities. Of the year-end bank balance, \$6,096 was covered by federal depository insurance or by collateral held by the County's agent in the County's name. At December 31, 2021, \$362,763 of the bank balance was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging institution's trust department or agent but not in the County's name.

Investments—County. At December 31, 2021, investment balances were as follows:

Investment Type	Fair Value Measurements Using			Maturity	Standard & Poor's or Moody's Rating
	Fair Value	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs		
		Level 1	Level 2		
Commercial Paper	\$ 51,194	\$ -	\$ 51,194	Less than one year	A-1
Corporate Bonds	4,451	-	4,451	Less than five years	AA
Corporate Bonds	6,257	-	6,257	Less than five years	A
Comm. Paper/ Corp. Bonds	42,897	-	42,897	Less than five years	A
Municipal Bonds	4,439	-	4,439	Less than one year	AA
Municipal Bonds	4,577	-	4,577	Less than one year	SP-1
Municipal Bonds	8,615	-	8,615	Less than five years	AAA
Municipal Bonds	3,118	-	3,118	Less than five years	Aa
Municipal Bonds	4,530	-	4,530	Less than five years	AA
Municipal Bonds	7,725	-	7,725	More than five years	AA
US Government Agency Obligations	435,951	-	435,951	Less than five years	
U.S Treasury Notes	113,969	113,969	-	Less than five years	
Total Fair Value	\$ 687,723	\$ 113,969	\$ 573,754		

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The above chart identifies the County's recurring fair value measurements as of December 31, 2021.

Credit Risk. Credit risk is the risk of loss due to the failure of the security issuer to pay principal or interest, or the failure of the issuer to make timely payments of principal or interest. It is the County's policy to minimize credit risk by limiting investments to only the safest types of securities and by diversifying its investment portfolio.

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Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County has implemented several controls to mitigate custodial risk. All security transactions are executed on a delivery versus payment basis. All securities are delivered to the County's custodian bank before payment is made to the broker dealer for the security. Securities delivered to the custodian are held in the name of the County. If the market conditions or liquidity needs require the sale of the security, the County will identify securities that mitigate the amount of the loss.

Concentration of Credit Risk. The County's investment policy provides for diversification to avoid undue concentration in one type of securities. The County has invested more than 5 percent of the County's investments in U.S. Treasury notes, U.S government agencies (Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association and Federal Farm Credit Banks) and Toyota Motor Credit Corporation.

Interest Rate Risk. Interest rate risk arises because fixed-income securities will increase or decrease in market value as interest rates fluctuate during the life of such securities. Accordingly, Ohio Revised Code requires that an investment must mature within ten years from the date of purchase unless matched to specific obligations or debt of the County, and must be purchased with the expectation that it will be held to maturity. Additionally, policy specifies that the portfolio be structured to diversify investments to reduce the risk of loss resulting from over-concentration of assets in a specific maturity or a specific type of investment.

Deposits—MSD. MSD has active deposits as described above. Its inactive deposits are public deposits that MSD has identified as not required for use within the current two-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. In addition to deposits of active and inactive moneys, MSD may have deposits of interim moneys. These are moneys that are not needed for immediate use but that will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts, including passbook accounts.

At December 31, 2021, the carrying amount of MSD's deposits totaled \$143,463. Amounts held by the City are invested on MSD's behalf in accordance with the City's Municipal Code. These amounts are collateralized as part of the City's cash and investment balances.

Custodial Credit Risk (Defined Above). MSD's policy for deposits states that collateral is required for demand deposits and certificates of deposit at 105 percent, or 102 percent if the financial institution participates in the Treasurer of State's Ohio Pooled Collateral System, of all deposits not covered by federal deposit insurance. Protection of MSD's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the finance director 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. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities, school districts and district corporations. Obligations pledged to secure deposits must be delivered to a bank other than the institution in which the deposit is made. Written custodial agreements are required. Although the pledging bank has an investment and securities pool used to collateralize all public deposits, which are held in the financial institution's name, noncompliance with federal requirements could potentially subject MSD to a successful claim by the FDIC. The deposits not covered by federal depository insurance are considered uninsured and uncollateralized under the provisions of GASB 3 and subject to custodial credit risk.

For additional GASB 40 disclosure requirements, refer to the financial statements as of June 30, 2021, the most recent available, for the City of Cincinnati.

Investments—MSD. State statute, Board of County Commissioners' resolutions, and the 1985 Trust Indenture as amended, authorize MSD to invest in obligations of the U.S. Treasury, its agencies or its instrumentalities; certificates of deposit; repurchase agreements; money market deposit accounts; municipal depository funds; super NOW accounts; sweep accounts; separate trading of registered interest and principal of securities; mutual funds;

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bonds and other obligations of the State; and the State Treasurer's investment pool. The following investment policies are the same for MSD as defined in the County's investment policy above: (1) limitations on repurchase agreements, (2) prohibited investments, and (3) guidelines governing dealers and payments. Investments made by MSD are summarized below:

<u>Measurement/Investment or Deposits</u>	<u>Measurement Amount</u>	<u>Percent of Total Investments</u>
Fair Value—Level 1 Inputs		
U.S. Treasury Securities	\$ 128,829	28.67
Fair Value—Level 2 Inputs		
U.S. Agency Securities	172,504	38.39
Deposits Held by City of Cincinnati	143,463	31.93
Money Market Funds	4,537	1.01
Total County Investments	<u>\$ 449,333</u>	<u>100.00</u>

MSD categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. U.S. Treasury securities, classified in Level 1, are valued using quoted market prices. U.S. Agency securities, classified in Level 2, are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data.

Custodial Credit Risk (Defined Above). Funds held by trustees are eligible investments as defined by the Trust Agreement and are in the name of the trustee for the benefit of MSD. As stated in GASB 40, obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality. The money market funds are invested in a treasury obligation fund with a Moody's credit rating of Aaa. MSD has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

Concentration of Credit Risk. MSD uses the City of Cincinnati's investment policy, which addresses concentration of credit risk by requiring investments to be diversified to reduce risk of loss resulting from over-concentration of assets in a specific issue or class of security. The table above includes the percentage of each investment type held by MSD at December 31, 2021.

MSD has no policy that addresses interest rate risk.

Deposits—CFA. At December 31, 2021, the carrying amount of CFA deposits held by the trustee totaled \$3,625 and the bank balance was \$3,625. The moneys are held in custodial accounts at The Bank of New York Mellon and are not collateralized.

Investments—CFA. The trustee for the CFA holds no investments as of December 31, 2021.

The CFA's investment policy is limited by the Cooperative Agreement with the City and the County. The eligible investments include obligations guaranteed as to principal and interest by the United States or by an agency or instrumentality of the federal government or a no-load money market fund that consists of these obligations. The CFA may also invest in time certificates of deposits of eligible institutions; bonds and other obligations of the State, City or political subdivision of the State; Ohio subdivision's fund; and certain written repurchase agreements.

The CFA does not have a written credit risk policy, concentration of credit risk policy, investment rate risk policy or foreign currency risk policy.

Reconciliation of Balance Sheet Cash with Deposits and Investments. The classifications of cash and cash equivalents, and investments on the combined financial statements for the primary government are based on criteria set forth in GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*. A reconciliation between the classifications of

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cash and investments on the combined financial statements and the classifications of deposits and investments, including MSD, presented above per GASB 3 is as follows:

Carrying Amount of Deposits	\$ 500,913	Equity in Pooled Cash and Investments	\$ 988,672
Carrying Amount of Investments	993,593	Cash and Cash Equivalents—Segregated Accounts	71,970
Total	\$ 1,494,506	Cash and Cash Equivalents—Restricted	132,531
		Investments—Restricted	301,333
		Total	\$ 1,494,506

B. Receivables

Receivables at December 31, 2021, consisted of taxes, interest, special assessments, accounts (billings for user-charged services, including unbilled utility services), and intergovernmental receivables arising from grants, entitlements and shared revenues. Property tax receivables and MSD's accounts receivable are shown net of an allowance for uncollectibles. Receivables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated, not only by supporting documentation but also by a reasonable, systematic method of determining their existence, completeness, valuation and collectability.

Property Taxes. Property taxes include amounts levied against real, public utility and tangible (personal) property. The assessed value by property classification upon which the 2021 tax collection was based is as follows:

Real Property—2021 Valuation:	
Residential/Agricultural	\$ 15,711,507
Commercial/Industrial/Public Utilities	5,302,407
Public Utility Personal Property	1,259,789
Total Valuation	\$ 22,273,703

Ohio law prohibits taxation of property by all overlapping taxing authorities in excess of 10 mills per dollar of assessed value without a vote of the people. Presently, the County levies 2.26 mills of this 10-mill limit for its General Fund. In addition to the 2.26 mills, voted levies in the amount of 16.90 mills have been approved for health and hospitalization, law enforcement, developmental disabilities and mental health, children's services, zoological parks, senior services and family treatment services.

A summary of the voted levies follows:

Purpose	Voter Authorized Rate ⁽¹⁾	Rates Levied for Current Year Collection ⁽²⁾		Final Collection Year
		Residential/ Agricultural	Commercial/ Industrial	
Health and Hospitalization Services	4.07	1.63	2.64	2022
Police Information Center	0.54	0.16	0.29	Continuing
Developmental Disabilities	4.13	3.77	4.01	2024
Mental Health	2.99	1.57	2.26	2022
Children's Services	2.77	1.80	2.62	2021
Zoo	0.46	0.34	0.43	2023
Senior Services	1.60	1.25	1.53	2022
Family Services and Treatment	0.34	0.33	0.33	2024
Total Voted Millage	16.90	10.85	14.11	

⁽¹⁾dollar amount per \$1,000 of assessed valuation

⁽²⁾reduction factors applied to levies

Ohio law provides for a reduction in the rates of voted levies to offset increased values resulting from the reappraisal of real property. Reduction factors are applied to authorized voted levies so that each levy yields the same amount from real property taxes as in the year in which the levy was approved. The reduction factors are computed annually and applied separately for residential/agricultural property and commercial/industrial property. Increases to voted levy revenues occur with the addition of new construction that is added to the tax duplicate each year.

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The County Commissioners allocated approximately 5.79 percent of the ½ cent permissive sales tax receipts to reduce residential property taxes in the County. In 2021, this represented a .65 percent reduction for all owner-occupied homeowners in the County.

Taxes collected on real property (other than public utilities) in one calendar year are levied on the preceding calendar year's assessed values as of January 1 of that preceding year, the lien date. Assessed values are established the preceding year by the County Auditor at 35 percent of appraised market value. A physical reappraisal of all real property is required every six years, with a statistical update every third year. The last physical reappraisal was completed during 2017.

The County Treasurer bills and collects real property taxes on behalf of all taxing districts in the County, including the County. Taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20 of the following year. The County's practice is to extend the December 31 due date to January. Unpaid taxes become delinquent after December 31 of the year they are due with penalties and interest assessed. Foreclosure proceedings may be initiated by the County Prosecutor if delinquent taxes are not paid within one year.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the collection year, the lien date. The majority of public utility tangible personal property currently is assessed at 25 percent of its true value. Public utility taxes are payable on the same date as real property taxes described previously.

The County Auditor periodically remits to the taxing districts their portions of the taxes collected. The final settlements of real and public utility property taxes are made in April and August. Collections of the taxes and remittance of them to the taxing districts are accounted for in various custodial funds of the County. The County accrues property taxes as receivables since they can be measured and recorded when levied and recognized as deferred inflows since they are collected in advance of the year for which they are levied. Property taxes are recognized as revenue in the year for which they are levied.

Property tax revenues were recorded in the following funds in 2021:

General Fund	\$ 44,762
Health and Human Services Levies Fund	257,355
Nonmajor Special Revenue Funds	437
Total Property Tax Revenues	\$ 302,554

Property tax revenues include levies collected from both the current levy and delinquent levies. The cumulative delinquency as of December 31, 2021, was \$24,596 of real and public utility taxes. The delinquent property tax revenue was not recorded in the financial statements due to the uncertainty of collection. Recording the delinquency would not have an impact on the fund balance of the County since it would be offset by a reserve for delinquent accounts.

Sales and Use Tax. On March 19, 1996, voters of Hamilton County approved a .5 percent increase (from .5 percent to 1.0 percent) in the County's general sales tax. The County Commissioners approved by resolution that this additional tax will be used for development of the riverfront area, including construction of the football and baseball stadiums. On October 15, 2019, the County Commissioners approved by resolution to adjust the County's general sales tax by a .25 percent increase effective April 1, 2020.

Vendor collections of sales tax are paid to the State Treasurer by the 25th day of the month following collection. The Ohio Department of Taxation (ODT) certifies to the Ohio Department of Budget and Management (OBM) the amount of the tax to be returned to the County. The ODT certification must be made within 45 days of the end of each month. The OBM then has 5 days in which to draw the warrant payable to the County.

Hotel Occupancy Tax. The CFA receives hotel occupancy tax quarterly from the County and City.

Intergovernmental. State subsidies for local property tax reductions are recorded as Intergovernmental Receivable when measurable and Intergovernmental Revenues when measurable and available. Federal and

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State grants and assistance awards made on the basis of entitlement are recorded as Intergovernmental Receivable and Revenues when entitlement occurs. All other federal and State reimbursement-type grants and other intergovernmental reimbursements are recorded as receivables and revenues when the related expenditures/expenses are incurred. A summary of the Intergovernmental Receivables for the year ended December 31, 2021, follows:

<u>Governmental Activities</u>	<u>Amount</u>
General Fund:	
State Subsidies	\$ 2,448
Casino Revenue	2,765
Communications	1
Sheriff	10
Prosecutor	18
Emergency Management Agency—Other	18
Juvenile Court	75
Domestic Relations Court	39
Probate Court	15
Clerk of Courts	17
Public Defender—Other	2,152
General Fund Total	<u>7,558</u>
Health and Human Services Levies—Special Revenue Fund:	
State Subsidies	10,414
Job and Family Services—Grants	5,384
Developmental Disabilities Services—Grants	1,487
Health and Human Services Levies Total	<u>17,285</u>
Health and Community Services Nongrants-Special Revenue Fund	
Job and Family Services - Grants	326
Mental Health and Recovery Services Board - Other	60
Health and Community Services Nongrants Total	<u>386</u>
Public Emergency Grants – Special Revenue Fund	
County Administration – Grants	93,468
Public Emergency Grants Total	<u>93,468</u>
Nonmajor Special Revenue Funds:	
Job and Family Services – Grants	13,570
Planning and Development—Grants	1,709
Sheriff—Grants	921
Prosecutor - Grants	36
Coroner—Grants	123
Emergency Management Agency—Grants	486
Juvenile Court—Grants	2,961
Municipal Court—Grants	226
Adult Probation—Grants	6,900
Engineer - Grants	387
Environmental Services—Grants	3,094
Health and Hospitalization Tax - Grants	74
Mental Health and Recovery Services Board—Grants	5,938
Engineer - Other	25
Nonmajor Special Revenue Funds Total	<u>36,450</u>
Governmental Activities Total	<u>\$ 155,147</u>

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Loans. The Hamilton County Housing Rehab Program provides low-interest loans to income-qualifying homeowners to provide an affordable means for making major repairs on their homes. The program is funded by the Board of County Commissioners through the Hamilton County Community Block Grant Program, with funds from the U.S. Department of Housing and Urban Development. Funds from loan repayments by previous program recipients are made available for use through a revolving loan fund. These loans (\$88) are classified as Accounts Receivable on the Balance Sheet—Governmental Funds.

In 2002, the County Commissioners adopted the Home Improvement Program (HIP). HIP allows homeowners in Hamilton County to borrow money from banks to repair or remodel their homes or rental property at interest rates 3 percent below the lowest rate the banks would normally offer.

C. Restricted Assets

Restricted assets in the enterprise funds include the following cash, cash equivalents and investments:

Restricted Cash and Cash Equivalents:	
Held by the City of Cincinnati:	
Construction Account	\$ 57,193
Amount to Be Transferred to Surplus Account	66,352
Held by Trustees	8,986
Total Restricted Cash and Cash Equivalents	132,531
Restricted Investments:	
Held by Trustees—Held to Maturity	301,333
Total Restricted Assets	\$ 433,864

D. Capital Assets

Capital asset activity for the year ended December 31, 2021 was as follows:

	Balance 1/1/2021	Additions	Reductions	Balance 12/31/2021
<u>Governmental Activities</u>				
Capital Assets Not Being Depreciated:				
Land and Improvements	\$ 95,889	\$ -	\$ (53)	\$ 95,836
Construction in Progress	65,337	11,797	(66,752)	10,382
Total Capital Assets Not Being Depreciated	161,226	11,797	(66,805)	106,218
Capital Assets Being Depreciated:				
Land Improvements	679	-	-	679
Buildings, Structures and Improvements	382,958	54,984	(687)	437,255
Infrastructure	744,547	11,122	-	755,669
Furniture, Fixtures and Equipment	94,940	4,213	(3,392)	95,761
Total Capital Assets Being Depreciated	1,223,124	70,319	(4,079)	1,289,364
Less Accumulated Depreciation:				
Land Improvements	(494)	(55)	-	(549)
Buildings, Structures and Improvements	(331,692)	(6,563)	687	(337,568)
Infrastructure	(640,272)	(10,143)	-	(650,415)
Furniture, Fixtures and Equipment	(72,800)	(3,618)	3,272	(73,146)
Total Accumulated Depreciation	(1,045,258)	(20,379)	3,959	(1,061,678)
Capital Assets Being Depreciated, Net	177,866	49,940	(120)	227,686
Governmental Activities Capital Assets, Net	\$ 339,092	\$ 61,737	\$ (66,925)	\$ 333,904

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	Balance 1/1/2021	Additions	Reductions	Balance 12/31/2021
<u>Business-Type Activities</u>				
Capital Assets Not Being Depreciated:				
Land	\$ 114,356	\$ 4,326	\$ -	\$ 118,682
Construction in Progress	529,145	119,184	(156,209)	492,120
Total Capital Assets Not Being Depreciated	<u>643,501</u>	<u>123,510</u>	<u>(156,209)</u>	<u>610,802</u>
Capital Assets Being Depreciated:				
Depreciable Land Improvements	-	320	-	320
Buildings, Structures and Improvements	1,367,443	52,971	-	1,420,414
Sewer Laterals	1,348,645	78,642	(6,313)	1,420,974
Furniture, Fixtures and Equipment	784,685	26,407	(840)	810,252
Total Capital Assets Being Depreciated	<u>3,500,773</u>	<u>158,340</u>	<u>(7,153)</u>	<u>3,651,960</u>
Less Accumulated Depreciation:				
Depreciable Land Improvements	-	(16)	-	(16)
Buildings, Structures and Improvements	(816,154)	(45,303)	-	(861,457)
Sewer Laterals	(565,642)	(33,707)	-	(599,349)
Furniture, Fixtures and Equipment	(391,918)	(24,354)	814	(415,458)
Total Accumulated Depreciation	<u>(1,773,714)</u>	<u>(103,380)</u>	<u>814</u>	<u>(1,876,280)</u>
Capital Assets Being Depreciated, Net	<u>1,727,059</u>	<u>54,960</u>	<u>(6,339)</u>	<u>1,775,680</u>
Business-Type Activities Capital Assets, Net	<u>\$ 2,370,560</u>	<u>\$ 178,470</u>	<u>\$ (162,548)</u>	<u>\$ 2,386,482</u>

Construction in Progress includes assets that upon completion will be transferred to the governmental activities, MSD, or other enterprise funds. MSD's Sewer Laterals category includes two types of assets: sewer laterals, which are depreciated, and study assets, which are amortized. In the financial statements, Depreciation and Amortization expense in the financial statements includes study assets amortization expense of \$6,313, shown in the table above as a reduction of the Sewer Laterals.

Depreciation expense was charged to functions/funds as follows:

<u>Governmental Activities</u>	
General Government	\$ 6,164
Judicial	297
Public Safety	1,282
Social Services	235
Health	1,202
Public Works	10,976
Environmental Control	128
Internal Service Funds—Charged to Functions Based on Usage	95
Total Depreciation Expense	<u>\$ 20,379</u>
<u>Business-Type Activities</u>	
MSD	\$ 61,500
Paul Brown Stadium	15,600
Baseball Stadium	14,093
Other Enterprise Funds	12,187
Total Depreciation Expense	<u>\$ 103,380</u>

E. Interfund Balances and Transfers

Interfund balances at December 31, 2021, consisted of the following amounts and represent charges for services or reimbursable expenses.

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Due to/from balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting records and (3) payments are made between funds. All are expected to be paid within one year.

	Due from Other Funds			Total
	General Fund	Health and Community Services Nongrants	Nonmajor Governmental Funds	
Due to Other Funds				
General Fund	\$ 1	\$ -	\$ 15	\$ 16
Health and Human Services Levies	1,098	362	4,088	5,548
Health and Community Services Nongrants	275	-	159	434
Other Governmental Funds	770	26	383	1,179
Total	<u>\$ 2,144</u>	<u>\$ 388</u>	<u>\$ 4,645</u>	<u>\$ 7,177</u>

Due to Other Governments represents the return of residual funds by the CFA.

Advances to/from balances are amounts that are owed, other than charges for goods and services rendered, by a particular fund to another fund and that are not due within one year. Interfund receivables/payables represent manuscript bonds issued by the County and purchased by the Health and Human Services Levies Fund. TIF (tax increment financing) revenues will be used for repayment.

	Receivables		Payables	
	Manuscript Bonds	Advances to Other Funds	Manuscript Bonds	Advances from Other Funds
General Fund	\$ -	\$ 31,686	\$ -	\$ -
Health and Human Services Levies	18,895	-	-	-
Other Governmental Funds	-	1,400	-	20,286
Other Enterprise Funds	-	-	18,895	12,800
Totals	<u>\$ 18,895</u>	<u>\$ 33,086</u>	<u>\$ 18,895</u>	<u>\$ 33,086</u>

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 unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, to segregate money for anticipated capital projects, to provide additional resources for current operations or debt service, and to return money to the fund from which it was originally provided once a project is completed. Interfund transfers for the year ended December 31, 2021, consisted of the following:

	Transfers Out						Total
	General Fund	Health and Human Services Levies	Health and Community Services Nongrants	Nonmajor Governmental Funds	Baseball Stadium	Nonmajor Enterprise Funds	
Transfers In							
General Fund	\$ -	\$ -	\$ 50	\$ 313	\$ -	\$ -	\$ 363
Health and Human Services Levies	2,166	-	-	-	-	-	2,166
Health and Community Services Nongrants	3,715	875	-	-	-	-	4,590
Nonmajor Governmental Funds	20,910	-	-	137	-	1,253	22,300
Baseball Stadium	-	-	-	-	-	247	247
Nonmajor Enterprise Funds	18,800	-	-	-	220	-	19,020
Total	<u>\$ 45,591</u>	<u>\$ 875</u>	<u>\$ 50</u>	<u>\$ 450</u>	<u>\$ 220</u>	<u>\$ 1,500</u>	<u>\$ 48,686</u>

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F. Long-Term Debt and Other Obligations

The long-term obligations of the County payable as of December 31, 2021, are as follows:

Governmental Activities	Maturity	Interest Rate %	Balance January 1	Additions	Reductions	Balance December 31	Due in One Year
<i>Long-Term Debt</i>							
<u>Year Issued/Purpose/Amount Issued</u>							
<u>General Obligation Bonds—Unvoted</u>							
2001 Various Purpose—\$1,455	2021	3.00-5.00	\$ 75	\$ -	\$ (75)	\$ -	\$ -
2001 Water West Phase 2—\$1,660	2021	3.00-5.00	120	-	(120)	-	-
2006 Emergency Mgmt. and Ops. Ctr.—\$725	2025	4.00-4.50	250	-	(45)	205	50
2011 Energy Conservation—\$5,512	2040	2.40-5.25	2,902	-	(419)	2,483	443
2012 Energy Conservation Phase 1—\$9,400	2027	2.0-3.125	4,770	-	(635)	4,135	650
2015 Improvement and Refunding—\$10,830	2030	3.00-5.00	3,927	-	(1,530)	2,397	335
2017 Various Purpose Refunding—\$81,997	2039	4.00-5.00	62,617	-	(2,610)	60,007	2,740
Deferred Amounts:							
For Issuance Premiums			9,086	-	(1,422)	7,664	-
Total General Obligation Bonds—Unvoted			83,747	-	(6,856)	76,891	4,218
<u>Special Assessment Bonds</u>							
2001 Sewer District—\$150	2021	4.00-5.10	10	-	(10)	-	-
2002 Sewer District—\$295	2022	3.50-5.05	40	-	(20)	20	20
2003 Sewer District—\$460	2023	1.25-5.75	95	-	(30)	65	30
2004 Water and Sewer—\$625	2024	1.8-4.9	155	-	(35)	120	40
2005 Sewer District—\$110	2025	4.35-4.40	35	-	(5)	30	5
2006 Sewer District—\$76	2026	4.65-4.75	23	-	(4)	19	4
2007 Sewer District—\$750	2027	4.15-4.65	335	-	(45)	290	40
2008 Sewer District—\$262	2028	4.625-5.50	130	-	(15)	115	15
2009 Sewer District—\$710	2029	2.50-4.50	375	-	(40)	335	35
2010 Sewer District—\$387	2030	2.00-4.35	215	-	(15)	200	20
2011 Sewer District—\$275	2031	4.75	170	-	(15)	155	15
Total Special Assessment Bonds			1,583	-	(234)	1,349	224
Total Governmental Long-Term Debt			85,330	-	(7,090)	78,240	4,442
<i>Other Long-Term Liabilities</i>							
Compensated Absences			50,664	50,231	(50,573)	50,322	3,543
State Loans			3,533	-	(318)	3,215	236
Loan Contracts			2,558	-	(184)	2,374	184
Forgivable Mortgage			520	-	(67)	453	68
Claims Payable			563	264	(562)	265	224
Net Pension Liability			312,959	-	(74,497)	238,462	-
Net Other Postemployment Benefit Liability			216,483	-	(216,483)	-	-
Total Governmental Long-Term Liabilities			\$ 672,610	\$ 50,495	\$ (349,774)	\$ 373,331	\$ 8,697

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Business-Type Activities	Maturity	Interest Rate %	Balance January 1	Additions	Reductions	Balance December 31	Due in One Year
<i>Long-Term Debt</i>							
<u>Year Issued/Purpose/Amount Issued</u>							
<u>MSD Obligations</u>							
2020 Series A Refunding Revenue Bonds--\$74,525	2035	4.00-5.00	\$ 74,525	\$ -	\$ (4,020)	\$ 70,505	\$ 6,070
2019 Series A Direct Placement Revenue Bonds--\$107,970	2034	4.00-5.00	107,970	-	(5,650)	102,320	5,865
2015 Series A Revenue Bonds--\$52,520	2025	3.00-5.00	11,460	-	(3,670)	7,790	1,810
2014 Series A Revenue Bonds--\$162,650	2032	4.00-5.00	124,365	-	(8,895)	115,470	9,330
2013 Series A & B Revenue Bonds--\$258,695	2038	0.45-5.00	150,465	-	(7,765)	142,700	8,155
Ohio Water and Sewer Rotary Commission	-	-	50	-	-	50	-
Ohio Public Works Commission (OPWC)	2041	0.00-3.00	355	-	(74)	281	39
Water Pollution Control Loan Fund (WPCLF)	2018	0.00-3.00	379,947	6,863	(20,143)	366,667	22,069
Capital Lease Payable	2029	2.00-5.00	8,150	-	(745)	7,405	780
Deferred Amounts:							
For Issuance Premiums			81,131	-	(5,881)	75,250	-
Total MSD Obligations			938,418	6,863	(56,843)	888,438	54,118
<u>Sales Tax Bonds</u>							
2000 Stadium Series B--\$349,992	2032	5.57	37,888	-	(3,938)	33,950	4,092
2011 Refunding Bonds A--\$72,665	2032	2.00-5.00	60,465	-	(60,465)	-	-
2016 Refunding Bonds--\$324,035	2032	3.00-5.00	244,525	-	(15,865)	228,660	16,830
2021 Refunding Bonds - \$46,290	2032	5.00	-	46,290	-	46,290	-
Deferred Amounts:							
For Issuance Discounts			(862)	-	85	(777)	-
For Issuance Premiums			37,148	13,880	(7,337)	43,691	-
Total Sales Tax Bonds			379,164	60,170	(87,520)	351,814	20,922
<u>General Obligation</u>							
2007 Various Purpose Refunding--\$7,335	2024	3.75-4.15	1,805	-	(420)	1,385	445
2014 Riverfront Infrastructure Improvement--\$19,030	2028	2.00-5.00	1,245	-	(1,245)	-	-
2015 Improvement and Refunding Bonds--\$14,400	2030	3.00-5.00	10,828	-	(60)	10,768	1,315
2017 Various Purpose Improvement and Refunding Bonds--\$15,378	2030	3.00-5.00	27,493	-	(920)	26,573	1,225
2021A Parking Facilities Bonds - \$36,290	2040	5.00	-	36,920	(1,715)	35,205	1,150
For Issuance Discounts			(1)	-	-	(1)	-
For Issuance Premiums			4,554	10,634	(1,336)	13,852	-
Total General Obligation Bonds			45,924	47,554	(5,696)	87,782	4,135
Total Business-Type Long-Term Debt			1,363,506	114,587	(150,059)	1,328,034	79,175
<u>Other Long-Term Liabilities</u>							
Compensated Absences			11,375	6,085	(7,524)	9,936	4,745
Urban Redevelopment Loan			2,105	-	(579)	1,526	296
MSD Net Pension Liability			428,850	55,976	(367,280)	117,546	-
MSD Net Other Postemployment Benefit Liability			2,069	(2,319)	250	-	-
Total Business-Type Long-Term Liabilities			\$ 1,807,905	\$ 174,329	\$(525,192)	\$ 1,457,042	\$ 84,216
<u>Convention Facilities Authority</u>							
	Maturity	Interest Rate %	Balance January 1	Additions	Reductions	Balance December 31	Due in One Year
<i>Long-Term Debt</i>							
<u>Year Issued/Purpose/Amount Issued</u>							
<u>CFA Obligations</u>							
2014 First Lien Improvement Bonds--\$69,890	2033	2.00-5.00	\$ 52,975	\$ -	\$ (3,310)	\$ 49,665	\$ 3,475
Deferred Amounts:							
For Issuance Premium			5,453	-	(455)	4,998	-
Total CFA Obligations			\$ 58,428	\$ -	\$ (3,765)	\$ 54,663	\$ 3,475

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Annual principal and interest requirements for the County's long-term debt are as follows:

Year	Governmental Activities			
	General Obligation Bonds		Special Assessment Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 4,218	\$ 3,986	\$ 224	\$ 63
2023	4,414	3,783	219	52
2024	4,612	3,551	183	41
2025	4,595	3,307	164	33
2026	4,759	3,059	149	26
2027-2031	19,209	11,714	410	41
2032-2036	21,280	5,847	-	-
2037-2041	6,140	456	-	-
Total	\$ 69,227	\$ 35,703	\$ 1,349	\$ 256

Year	Business-Type Activities			
	MSD*		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 54,118	\$ 29,750	\$ 4,135	\$ 3,644
2023	56,248	27,597	4,365	3,467
2024	58,393	25,394	4,645	3,253
2025	60,009	23,091	3,567	3,039
2026	62,771	20,707	3,763	2,861
2027-2031	283,006	67,433	22,081	11,089
2032-2036	151,943	22,472	19,030	6,033
2037-2041	43,244	5,223	12,345	1,424
2042-2046	22,698	2,393	-	-
2047-2051	20,708	765	-	-
Total	\$813,138	\$224,825	\$ 73,931	\$ 34,810

*This represents the WPCLF loan balances outstanding at 12/31/2021. The total WPCLF loan availability is \$406,047.

Business-Type Activities			CFA		
Year	Sales Tax Bonds		Year	Improvement Bonds	
	Principal	Interest		Principal	Interest
2022	\$ 20,922	\$ 23,569	2022	\$ 3,475	\$ 2,366
2023	22,104	23,778	2023	3,650	2,192
2024	22,665	24,187	2024	3,830	2,010
2025	23,653	23,938	2025	4,030	1,818
2026	23,326	24,702	2026	4,230	1,617
2027-2031	152,660	82,815	2027-2031	21,340	5,049
2032-2036	43,570	1,840	2032-2033	9,110	689
Total	\$308,900	\$204,829	Total	\$ 49,665	\$ 15,741

Long-Term Bonds. All long-term bonds of the County are retired from the debt service funds except for debt payable from enterprise funds. General obligation bonds and notes are backed by the County's ability to levy a voted or unvoted property tax within limitations of State law. General obligation special assessment bonds are backed by the County's ability to levy an assessment against individual property owners within limitation of State law. The County is liable for this debt in the event of default by the property owners subject to the assessment. At year-end, delinquent receivables related to special assessment debt was \$39. Sewer revenue bonds are backed by user charges against individual ratepayers. Sales tax bonds are backed by a lien on the receipts of an

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additional .5 percent sales tax approved by the County voters on March 19, 1996. The available pledged revenues and principal and interest requirements for 2021 were as follows:

	Net Income Available for Debt Service	Principal and Interest Requirements
Sewer Revenue Bonds	\$ 153,590	\$ 53,169
Sales Tax Bonds	92,639	42,679
Special Assessment Bonds	501	459

General obligation bonds are generally issued as 20-year serial bonds with various amounts of principal maturing each year. Under State law applicable to the County, general obligation bond anticipation notes may be issued from time to time up to a maximum maturity of 20 years from the date of issuance of the original notes.

The Uniform Bond Law of the State of Ohio provides that the total net indebtedness created or incurred by any county shall never exceed a sum equal to 3.0 percent of the first \$100,000 or part of the tax list, plus 1.5 percent of the tax list in excess of \$100,000 and not in excess of \$300,000, plus 2.5 percent of the tax list in excess of \$300,000. In addition, the net indebtedness created or incurred by any county without vote of the electors shall never exceed a sum equal to 1.0 percent of the tax list of the county. Contained in the Uniform Bond Law of the State of Ohio are exceptions for debt limitations. Among the kinds of debt exempted are debt issued for special assessments, sewer works, self-supported revenue bonds and jail facilities.

The total voted and unvoted non-exempt debt of the County that could be issued subject to the 3.0 percent, 1.5 percent and 2.5 percent limitation described above is \$555,343. The total County net debt subject to this limitation is \$160,804, leaving a borrowing capacity of \$394,539 within the limitation from combined voted and unvoted non-exempt debt. The total County unvoted, non-exempt debt that could be issued subject to the 1.0 percent limitation is \$222,737. The total County debt subject to such limitation is \$160,804, leaving a borrowing capacity of \$61,933 within the 1.0 percent limitation for unvoted non-exempt debt.

2021 General Obligation Bonds. In April 2021, the County issued \$36,920 of Parking Facilities Limited Tax General Obligation Bonds, Series 2021A. Proceeds of the bonds were used to finance the construction of three parking facilities and to pay certain costs of issuance. The bonds carry an interest rate of 5% and have a final maturity date of December 1, 2040.

2021 Sales Tax Refunding Bonds. In October 2021, the County issued \$46,290 of Sales Tax Refunding Bonds, Series 2021A. Proceeds of the bonds were used to (1) currently refund the 2011A Sales Tax Refunding Bonds maturing on or after December 1, 2022, and (2) pay costs of issuance. The bonds carry interest rates of 3 to 5 percent and have a final maturity date of December 1, 2032. The refunded bonds (\$59,700) are considered defeased and the liability for those bonds removed from the Statement of Net Position. The difference between the cash flows required to service the old debt and the cash flows required to service the new debt and complete the refunding is \$17,045. The refunding resulted in an economic gain of \$15,901.

Series A and B Revenue Bonds. In 2020, 2015, 2014, 2013 and 2010, MSD issued County of Hamilton, Ohio, Series A Sewer System Refunding Revenue bonds. In 2010 and 2013, MSD also issued Series B Sewer System Refunding Revenue bonds. In 2009, MSD issued Series A Sewer System Improvement Revenue Bonds. In 2009 and 2010, MSD also issued Series B Sewer System Improvement Revenue Bonds (Build America Bonds). The proceeds of all of these bonds were used to permanently fund certain previous capital expenditures, provide funds for new projects, defease portions of previous bond issues, fund the new bond reserve requirements and pay the costs of issuance. The 2010 and 2009 bonds may be redeemed prior to their maturities in accordance with provisions of the bond resolutions. The redemption process for the bonds includes declining premiums up to 2 percent of principal. Under the terms of the amended revenue bond trust indenture, MSD has agreed to certain covenants, among other things to restrict additional borrowing, maintain rates sufficient to meet debt service requirements and maintain specified balances under trust agreements. The revenue bond issues contain covenants that require MSD to maintain a maximum level of debt service coverage of 125 percent.

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Ohio Water and Sewer Rotary Commission. Advances from the Ohio Water and Sewer Rotary Commission represent tap-in fees and acreage assessments to be forwarded to the Commission upon collection from customers. Such advances do not bear interest unless they are determined to be in default.

Ohio Public Works Commission. MSD has entered into agreements with the Ohio Public Works Commission (OPWC) for financing of certain qualified capital projects. As the projects progress, the commitments are drawn down as funds are paid by OPWC directly to the contractors. The principal is repayable in semi-annual installments to the date of maturity for each project.

Water Pollution Control Loan Fund. MSD has received low-interest loan commitments from the Ohio Water Pollution Control Loan Fund for certain qualified projects. As the projects progress, the commitments are drawn down. The principal is repayable in semi-annual installments to the date of maturity of each project.

Prior Defeased Debt. The County, MSD and CFA have defeased various general obligation serial bonds and revenue serial bonds through refinancing and operations. Separate irrevocable trust funds are established and funded to fully service defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and is not included in the financial statements. At December 31, 2021, \$4,235 general obligation bonds were considered defeased. For MSD and CFA, the amount of defeased debt outstanding was \$296,085 and \$34,395, respectively.

Revenue Bonds. In 2014, the CFA issued First Lien Improvement Bonds for \$69,890 for the purpose of funding new projects and for refunding the 2004 First and Second Lien Improvement Bonds. The 2014 bonds have a final maturity date of December 1, 2033, and carry interest rates of 2–5 percent. The revenues pledged to the trustee to support the debt include the County 3.5 percent, City 2002 1.5 percent and City 1.0 percent hotel tax.

Capital Lease. MSD issued a capital lease for a new engineering building in 2010. The capital asset acquired under the lease is \$15,000. This lease obligation meets the criteria of a capital lease as defined by Financial Accounting Standards Board guidance. The MSD asset is reported with other buildings in the capital asset activity in note V D.

The following is a schedule of the future minimum lease payments required under MSD's capital lease:

Year Ending December 31	MSD
2022	\$ 1,096
2023	1,065
2024	1,067
2025	1,067
2026	1,068
2027-2029	3,326
Total Minimum Lease Payments	8,689
Less Amount Representing Interest	(1,284)
Present Value of Minimum Lease Payments	\$ 7,405

Compensated Absences. Employees with a minimum of one year of service become vested in accumulated unpaid vacation time. For County employees, Ohio law requires that vacation time not be accumulated for more than three years. Normally, all vacation time is to be taken in the year available unless administrative approval for carryover is obtained. Unpaid vacation time is payable upon termination of employment. In general, employees are eligible to be paid for unpaid overtime and unused compensatory time upon termination of employment. A portion of unpaid sick time is payable upon retirement. All sick, vacation and overtime/compensatory time payments are made at the employee's current wage rate. The liability is accrued by fund and is reported in the Statement of Net Position. The County pays obligations related to employees' compensation from the funds benefitting from their service. Typically, the General Fund has been used to liquidate compensated absences liabilities.

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Other Long-Term Obligations. Other long-term obligations of the County consist of (1) six loans from the State of Ohio for road improvement projects, (2) a State loan used for the riverfront development, (3) a forgivable mortgage for renovation work on a building, (4) loan contracts for the purchase of and improvement to various properties in the County, (5) claims payable estimate for workers' compensation and (6) net pension liability. These are reported as part of Long-Term Liabilities in the government-wide Statement of Net Position.

State Loans. The Hamilton County Engineer's Office has six interest-free loans with the Ohio Public Works Commission. These were fully issued in 2008, 2015, 2016 (two), 2019 and 2020, in the amounts of \$1,553, \$555, \$540, \$301, \$341, and \$1,460, respectively. Repayment has commenced on all of the loans. The final maturity dates range from 2029 to 2041. The proceeds of all of these loans are being used to finance road improvement projects. The loans will be repaid from the County's permissive auto tax.

In October 2009, the County secured a loan for \$5,475 from the State to be used for the riverfront development. The loan is secured by shared TIF (Tax Increment Financing) revenues of the County and the City of Cincinnati. Repayment of the loan began in 2015 and will conclude in 2024. The interest rate for the first five years is 0 percent. Thereafter, the interest rate is 3 percent.

Annual principal and interest requirements for the State loans are as follows:

Year	Engineer	Riverfront Development	
	Principal	Principal	Interest
2022	\$ 236	\$ 296	\$ 21
2023	236	606	29
2024	236	624	10
2025	236	-	-
2026	235	-	-
2027-2031	945	-	-
2032-2036	728	-	-
2037-2041	363	-	-
Total	<u>\$ 3,215</u>	<u>\$ 1,526</u>	<u>\$ 60</u>

Forgivable Mortgage. In 2003, a forgivable mortgage in the amount of \$1,697, to be used for improvement to a facility, was executed between Hamilton County Alcohol and Drug Addiction Services (now part of the Mental Health and Recovery Services Board—MHR SB) and Ohio Department of Alcohol and Drug Addiction Services. The contract provides that the property must be used to provide alcohol and other drug services for a period of 25 years from contract inception. Should MHR SB discontinue alcohol and other drug services at this facility, the balance of the contract would become due immediately. The balance on the mortgage will be reduced each month through August 2028. There is no interest charged on this obligation.

Year Ending December 31	Mortgage Forgiveness
2022	\$ 68
2023	68
2024	68
2025	68
2026	68
2027-2031	113
Total	<u>\$ 453</u>

Loan Contracts. The County's loan contracts are made between the Hamilton County Mental Health and Recovery Services Board (MHR SB) and the Ohio Department of Mental Health (ODMH), for the purchase of and improvement to various properties in the County for use in providing mental health services. The terms of the contracts are essentially equivalent to a mortgage on the property, with MHR SB being obligated to provide mental health services for a period of 40 years from the inception of the contract. Should MHR SB discontinue mental

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health services at a particular facility, the balance of the contract would become due immediately. Failure to pay the balance could result in foreclosure by ODMH. The balance due is reduced on a month-by-month basis over the term of the contract as long as the facility is used for mental health services. The amount outstanding on these loan contracts at December 31, 2021, amounted to \$2,374. There is no interest charged on these obligations.

Year Ending December 31	Loan Contracts Forgiveness
2022	\$ 184
2023	183
2024	184
2025	183
2026	184
2027-2031	863
2032-2036	378
2037-2041	118
2042-2046	76
2047-2051	21
Total	<u>\$ 2,374</u>

Claims Payable. Claims payable represent the County’s estimated liability for workers’ compensation coverage for all employees. Claims will be paid from the Workers’ Compensation Reserve internal service fund (see note VI A).

Net Pension Liability and Net Other Postemployment Benefits Liability. The County’s and MSD’s long-term liabilities for net pension are \$238,462 and \$117,546, respectively. Neither the County nor MSD had a net other postemployment benefits liability in 2021. (See also notes VI F-J.) The County pays obligations related to employees’ compensation from the funds benefitting from their service.

Conduit Debt Obligations. Periodically, the County issues Hospital Facility, Economic Development, Health-Care System or Facility, Multifamily Housing or Student Housing revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of facilities deemed to be in the public interest. These bonds are backed by the property financed and are payable solely from payments received on the underlying mortgage loans. The bonds do not constitute a debt or pledge of the full faith and credit of the County and, therefore, are not reported in the financial statements. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. As of December 31, 2021, the aggregate principal amount outstanding for these bonds was as follows:

Hospital Facilities	\$ 1,701,337
Economic Development	73,110
Health-Care Systems and Facilities	59,180
Multifamily Housing	11,760
Student Housing	39,710
Total	<u>\$ 1,885,097</u>

G. Leases

Operating Leases—Lessee. At December 31, 2021, the County had entered into various long-term operating leases for office and storage space and for land for communications towers. The lease terms range from 2 years to 11 years. Operating lease payments are recorded in the period they are paid. These payments are made from the General Fund and from nonmajor special revenue funds. Sublease payments are made from nonmajor special

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revenue and enterprise funds. Operating lease payments, excluding subleases, for 2021 amounted to \$1,535. Sublease payments totaled \$195. Future rental obligations are as follows:

Year Ending December 31	Operating Lease Payments	Sublease Payments	Sublease Payments
	Governmental Activities	Governmental Activities	Business-Type Activities
2022	\$ 1,334	\$ 192	\$ 6
2023	1,213	97	6
2024	1,241	0	6
2025	1,269	0	6
2026	1,297	0	6
2027-2031	0	0	11
Total	<u>\$ 6,354</u>	<u>\$ 289</u>	<u>\$ 41</u>

Operating Leases—Lessor. The County has contractual agreements for the rental of properties, including stadiums, office space, retail space, adult educational and residential facilities, land and communications towers, to commercial and not-for-profit enterprises. These rentals are reported as operating leases for accounting purposes. Total rent received in 2021 was \$341 in governmental funds and \$180 in business-type funds.

In June of 1999, the County entered into a 35-year lease agreement with the Cincinnati Reds. Terms of the lease state that the Reds will pay the County \$2,500 a year for the first 9 years, beginning in 2003, and \$1 (amount not in thousands) a year for the remaining 26 years. In 2009, the lease was amended. The new agreement calls for the Reds to pay the County \$1,500 per year through 2011 and \$1 (amount not in thousands) per year to 2037. Additionally, there was an annual utility reimbursement through 2011 of \$625.

In May of 1997, the County entered into a contract that binds the Cincinnati Bengals from the date of the newly constructed stadium to June 30, 2026. The Bengals in turn agreed to pay the County rent for the first 9 years after the stadium was completed. That final rental payment was received in 2009. The lease agreement was amended in 1998, 2000, 2010, and 2014. The Bengals paid base rent of \$500 (through 2018) plus one-fifth of \$117 over five years, based on the amount over \$10,000 the County spent to purchase and install the new scoreboard. Additionally, in 2015, there was a onetime addition to rent of \$471 as part of the agreement that the County would pay to extend the ribbon board in the stadium.

Future rental revenues for leases are as follows:

Year Ending December 31	Operating Lease Revenues	
	Business-Type Activities	Governmental Activities
2022	\$ 122	\$ 296
2023	45	168
2024	32	148
2025	27	64
2026	3	0
Total	<u>\$ 229</u>	<u>\$ 676</u>

Assets and accumulated depreciation related to the operating leases, as of December 31, 2021, are included in the financial statements as follows:

	Business-Type Activities	Governmental Activities
Land	\$ 85,629	\$ 204
Buildings	703,397	10,424
Less Accumulated Depreciation	(515,331)	(8,803)
Total Net Book Value	<u>\$ 273,695</u>	<u>\$ 1,825</u>

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VI. OTHER INFORMATION

A. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; injuries to employees; employee health claims; unemployment compensation claims; and environmental damage. The County purchases commercial insurance to cover losses due to theft of, damage to or destruction of assets, and purchases general liability insurance for specific operations and professional liability insurance for certain operations. All other risks of loss are retained by the County. There has been no reduction in insurance coverage or limits from coverage provided in 2020. Over the past three years, claim amounts from risks covered by commercial insurance have not exceeded the specific policy's limit.

The County retains risk of loss related to court judgments resulting from tort and general liability claims of County officials and employees. A portion of the General Fund balance has been assigned for paying potential court-ordered judgments, and at December 31, 2021, this amounted to \$265.

Beginning in 1990, the County established an internal service fund titled Workers' Compensation Reserve to account for and finance its workers' compensation claims risk. All departments of the County participate in the program and make per capita payments to the internal service fund. The claims liability reported in the workers' compensation internal service funds at December 31, 2021, is based on the requirements of Governmental Accounting Standards Board Statement No. 30, *Risk Financing Omnibus*, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. In 2021, the County used a prospectively billed program provided under the Bureau of Ohio Workers' Compensation to cover injured workers' claims.

The historical changes in claims payable during the past two years are as follows:

Year	Beginning Balance	Claims and Changes in Estimates	Claims Payments	Ending Balance
2020	\$ 711	\$ 436	\$ (584)	\$ 563
2021	563	264	(562)	265

The County provides employees' health-care coverage through a self-insurance program. The County maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. Anthem reviews all claims for Anthem plans, which are then paid by the County. Separately, the County purchases stop-loss coverage from SunLife of \$500 per employee.

The County pays into the self-insurance internal service fund based on one of three plan options, according to the grid below (amounts not rounded). In 2021, the County collected the majority of the monthly employer cost of the plans on a quarterly basis. The premium is paid by the fund that pays the salary for the employee and is based on historic cost information.

Medical Insurance	Coverage Level	Monthly Plan Value	Monthly Employer Cost	Monthly Employee Contribution	Biweekly Employee Contribution
Blue \$3,000	Single	\$ 624.29	\$ 568.10	\$ 56.19	\$ 25.93
	Double	1,248.08	1,135.75	112.33	51.84
	Family	1,960.54	1,784.09	176.45	81.44
Green \$1,500	Single	693.66	610.42	83.24	38.42
	Double	1,386.77	1,220.36	166.41	76.81
	Family	2,178.37	1,916.97	261.40	120.65
Orange \$500	Single	815.12	529.83	285.29	131.67
	Double	1,629.60	1,059.24	570.36	263.24
	Family	2,559.83	1,663.89	895.94	413.51

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A portion of the claims liability (\$4,778) reported in the Medical Self-Insurance Fund at December 31, 2021, is estimated by the external actuarial and is based on the requirements of GASB 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 self-insurance fund's claims liability payable during the past two years are as follows:

<u>Year</u>	<u>Beginning Balance</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Ending Balance</u>
2020	\$ 4,700	\$ 55,248	\$ (55,208)	\$ 4,740
2021	4,740	47,585	(46,446)	5,879

The County participates in the Ohio Fire Marshall Underground Storage Tank Insurance program for environmental risks of underground fuel storage tanks.

MSD is part of the City of Cincinnati Risk Management Program. The City purchases (1) commercial insurance to cover losses due to theft of, damage to or destruction of assets, (2) general liability insurance for specific operations and (3) professional liability insurance for certain operations. All other risks of loss are self-insured. Separately, MSD carries property insurance pursuant to an all-risk policy on MSD's buildings and equipment per the revenue bond trust agreement. There has been no reduction in coverage since 2003. Insurance settlements for claims resulting from risks covered by commercial insurance have not exceeded the insurance coverage in any of the past four years.

B. Related Party Transactions

Cincinnati Water Works provides billing and collection services on customers' accounts for MSD. Fees for these services for 2021 were \$6,136. Fees are also paid to other municipalities and villages within the County for collection of sewerage bills.

The City of Cincinnati provides overhead services to MSD, such as check disbursement and investment and legal services. The fees for these services for 2021 were \$2,505. In addition, the City's Municipal Garage provides gasoline and repairs vehicles for MSD. Fees for these services were \$1,557 for 2021.

C. Jointly Governed Organizations

The County's Board of Developmental Disabilities is a participant in the Southwestern Ohio Council of Governments (COG). The Council consists of members representing each of the participating counties. Other County Boards of Developmental Disabilities may petition for membership to the Council; however, membership must be approved by a two-thirds vote of the Council members. The Council is a jointly governed organization whose role is to coordinate the powers and duties of the member boards to better serve and benefit persons with developmental disabilities within the member counties. In 2021, Hamilton County contributed \$168 to the council, and the council is currently holding \$3,300 in deposits that belong to the County and are represented by Cash and Cash Equivalents—Segregated Accounts—on the Statement of Net Position and the fund financial statements for the Health and Human Services Levies. Financial information for the Southwestern Ohio Council of Governments may be obtained at 412 South East Street, Lebanon, OH 45036. (See note I A.)

Hamilton County Mental Health and Recovery Services Board (HCMHRSB) was a member of the Three C Recovery and Health Care Network Council of Governments. The purpose of this Council was for creating a Shared Health Care and Recovery Enterprise System (SHARES) to support management of client enrollment, benefit management, provider contracting, payment processes and utilization management for the member boards and for additional boards that would have joined the COG in the future. As of December 31, 2021, the Council was dissolved and each member migrated to their own claims management systems. The COG Board of Trustees consisted of six members, two from each of the founding counties. Other mental health and/or alcohol and other drug county boards could petition for membership to the COG; however, membership had to be approved by a

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unanimous vote of all COG members in good standing at the time of the vote. In 2021, Hamilton County contributed \$0 toward the operation of the COG. On December 31, 2021, the account balance of the COG was \$0, of which \$0 was allocated to HCMHRSB. Financial information for the Three C Recovery and Health Care Network Council of Governments may be obtained at 2350 Auburn Avenue, Cincinnati, Ohio 45219. (See note I A.)

D. Significant Commitments and Contingent Liabilities

At year-end, valid outstanding encumbrances are reappropriated and become part of the subsequent year's budget. The encumbrances as of December 31 are as follows:

General Fund	\$ 19,091
Health and Human Services Levies Fund	52,061
Health and Community Services Nongrants	6,875
Public Emergency Grants	22,284
Other Governmental Funds	48,209
Total	\$ 148,520

The City of Cincinnati and the Board of County Commissioners of Hamilton County, Ohio, are parties to a Global Consent Decree, which was lodged in 2003 with the U.S. District Court for the Southern District of Ohio, Western Division. This decree focuses on combined sewer overflows, the implementation of the Sanitary Sewer Overflow Correction plan established in the Interim Partial Consent Decree, and other wet weather issues. The court approved the decrees on June 9, 2004. In August 2010, MSD's Revised Wet Weather Plan was approved by the federal government. The Plan commits MSD to complete a Phase 1 group of projects totaling \$1,145,000 (in 2006 dollars). Work on Phase 1 is over 94% complete and \$129 million under budget. The consent decree documents are posted on the MSD website, msdgc.org, under Consent Decree.

As part of MSD's capital improvement program, MSD has entered into a number of contracts for construction, design and other services. Commitments under these contracts aggregate approximately \$85,500 as of December 31, 2021.

The State of Ohio Auditor's office released a special audit for the years 2009-2015. The Findings for Recovery amounted to \$779 of which \$23 was recovered in 2019. In 2019, the balance owed to MSD was turned over to the Hamilton County Prosecutor's office for review and disposition.

Pursuant to a Memorandum of Understanding between the City and the County, dated September 30, 2002, a Cooperative Agreement between the City and the County, dated February 9, 2004, and a Project Service Agreement between the City and the CFA, dated February 3, 2004, the City and the County have agreed, among other things, that the City will (1) own the Duke Energy Convention Center, (2) be responsible for the operation and maintenance of the Duke Energy Convention Center and (3) manage the design and construction of the project. Construction of the improvements began in May 2004 and was completed in June 2006. There have been nine supplemental agreements. The most recent was executed February 12, 2020.

The CFA entered into a lease with the City of Cincinnati for the existing and expanded Duke Energy Convention Center for the term of the improvement bonds, issued through December 2033, for an amount sufficient to retire City Bond Anticipation Notes of \$15,500. These notes were issued in anticipation of the revenue bond sale by the CFA. At the end of the lease, the City will own the existing and expanded Duke Energy Convention Center Facilities. In addition, the City and CFA have entered into a lease whereby the City will operate the existing and expanded Duke Energy Center for the term of the improvement bonds through December 2033.

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the County Prosecuting Attorney that resolution of these matters could fall within the scope of a material claim, though any dollar amount cannot be reasonably estimated at this time.

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E. Deferred Compensation Plan

Employees of the County may elect to participate in a deferred compensation plan administered by one of the following: (1) The Ohio Public Employees Deferred Compensation Plan; (2) Voya Financial Services, Inc.; or (3) The County Commissioners Association of Ohio. Under these plans, employees could defer up to 25 percent of their annual salary not to exceed \$19,500 (amount not in thousands) in 2021. The deferred amounts, as well as any income related to the deferral, are not subject to federal or State income tax until actually received by the employee. In accordance with GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, and Internal Revenue Code Section 457, assets of the aforementioned plans were placed in trust for the exclusive benefit of the participants and beneficiaries during 1999. The amounts held in all three plans are not reported as assets of the County.

F. Net Pension Liability (Asset)/Net OPEB Liability (Asset)

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

The net pension liability (asset) and the net OPEB liability (asset) reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/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 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/OPEB liability (asset) represents the County's and MSD's proportionate shares 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 (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost-of-living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

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

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 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 premium. State statute requires the retirement system's to amortize unfunded liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system 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 (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require, the retirement systems to provide health care to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a net pension/OPEB asset or a long-term net pension/OPEB liability on the accrual basis of accounting. Any liability for the contractually required pension/OPEB contribution outstanding at the end of the year is included in intergovernmental payables on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note VI I-J for the required OPEB disclosures.

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G. Ohio Public Employees Retirement System (OPERS)

Plan Description. County employees, other than certified teachers, and a limited number of MSD 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 combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost-of-living adjustments to members of the traditional and combined plans. 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's 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.

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Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans 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 and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The initial amount of a member's pension benefit is vested upon receipt of the initial benefit payment for calculation of an annual cost-of-living adjustment.

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

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Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selection. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan, and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions, and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

Beginning in 2022, the Combined Plan will be consolidated under the Traditional Pension Plan (defined benefit plan) and the Combined Plan option will no longer be available for new hires beginning in 2022.

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

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2021 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	**	***
2021 Actual Contribution Rates			
Employer:			
Pension ****	14.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits ****	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

- * Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.
- ** This rate is determined by OPERS' Board and has no maximum rate established by ORC.
- *** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.
- **** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

For 2021, The County's contractually required contribution was \$32,674 for the traditional plan, \$832 for the combined plan and \$896 for the member-directed plan. Of these amounts, \$888 is reported as an intergovernmental payable for the traditional plan, \$16 for the combined plan, and \$16 for the member-directed plan. MSD's contractually required contribution was \$273 for 2021.

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Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPERS. The net pension liability (asset) for OPERS was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The County's and MSD's proportions of the net pension liability (asset) were 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 of the County's and MSD's defined benefit pension plans:

	County			MSD
	OPERS Traditional Plan	OPERS Combined Plan	Total	OPERS Traditional Plan
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	1.61037792%	1.23456384%		0.01439087%
Prior Measurement Date	1.58334264%	1.25756329%		0.01564887%
Change in Proportionate Share	<u>0.02703528%</u>	<u>-0.02299945%</u>		<u>-0.00125800%</u>
Proportionate Share of the:				
Net Pension Liability	\$238,462	\$0	\$238,462	\$2,131
Net Pension Asset	0	(3,564)	(3,564)	0
Pension Expense	3,242	99	3,341	(408)

2021 pension expense for the member-directed defined contribution plan was \$1,254. The aggregate pension expense for all pension plans was \$4,594 for 2021.

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At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to defined benefit pensions from the following sources:

	County			MSD
	OPERS Traditional Plan	OPERS Combined Plan	Total	OPERS Traditional Plan
Deferred Outflows of Resources				
Differences between expected and actual experience	\$0	\$0	\$0	\$0
Changes of assumptions	0	223	223	0
Net difference between projected and actual earnings on pension plan investments	0	0	0	0
Changes in proportion and differences between County/MSD contributions and proportionate share of contributions	3,722	76	3,798	0
County/MSD contributions subsequent to the measurement date	<u>32,674</u>	<u>832</u>	<u>33,506</u>	<u>273</u>
Total Deferred Outflows of Resources	<u><u>\$36,396</u></u>	<u><u>\$1,131</u></u>	<u><u>\$37,527</u></u>	<u><u>\$273</u></u>
Deferred Inflows of Resources				
Differences between expected and actual experience	\$9,975	\$672	\$10,647	(\$90)
Changes of assumptions	0	0	0	0
Net difference between projected and actual earnings on pension plan investments	92,946	530	93,476	(831)
Changes in proportion and differences between County/MSD contributions and proportionate share of contributions	<u>2,329</u>	<u>0</u>	<u>2,329</u>	<u>(214)</u>
City contributions subsequent to the measurement date	0	0	0	0
Total Deferred Inflows of Resources	<u><u>\$105,250</u></u>	<u><u>\$1,202</u></u>	<u><u>\$106,452</u></u>	<u><u>(\$1,135)</u></u>

The \$35,506 and \$273 reported as deferred outflows of resources related to pension resulting from County and MSD contributions subsequent to the measurement date but before the end of the reporting period will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	County			MSD
	OPERS Traditional Plan	OPERS Combined Plan	Total	OPERS Traditional Plan
Year Ending December 31:				
2022	(\$39,096)	(\$244)	(\$39,340)	(\$502)
2023	(11,867)	(151)	(12,018)	(181)
2024	(37,888)	(273)	(38,161)	(339)
2025	(12,676)	(121)	(12,797)	(113)
2026	0	(45)	(45)	0
Thereafter	<u>0</u>	<u>(70)</u>	<u>(70)</u>	<u>0</u>
Total	<u><u>(\$101,527)</u></u>	<u><u>(\$904)</u></u>	<u><u>(\$102,431)</u></u>	<u><u>(\$1,135)</u></u>

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2020, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2020, are presented below:

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>
Wage Inflation	3.25 percent	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	.5 percent, simple through 2021, then 2.15 percent, simple	.5 percent, simple through 2021, then 2.15 percent, simple
Investment Rate of Return	7.2 percent	7.2 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

In October 2020, the OPERS Board adopted a change in COLA for Post-January 7, 2013, retirees, changing it from 1.4 percent simple through 2020 then 2.15 simple to .5 percent simple through 2021 then 2.15 percent simple.

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

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asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2020, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	25.00 %	1.32 %
Domestic Equities	21.00	5.64
Real Estate	10.00	5.39
Private Equity	12.00	10.42
International Equities	23.00	7.36
Other investments	9.00	4.75
Total	100.00 %	5.43 %

Discount Rate. The discount rate used to measure the total pension liability was 7.2 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's and MSD's Proportionate Shares of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following table presents the County's and MSD's proportionate shares of the net pension liability (asset) calculated using the current period discount rate assumption of 7.2 percent, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (6.2 percent) or one-percentage-point higher (8.2 percent) than the current rate:

	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
County's proportionate share of the net pension liability (asset)			
OPERS Traditional Plan	\$454,867	\$238,462	\$58,521
OPERS Combined Plan	(2,481)	(3,564)	(4,370)
MSD's proportionate share of the net pension liability			
OPERS Traditional Plan	\$4,065	\$2,131	\$523

Changes between the Measurement Date and the Reporting Date. During 2021, the OPERS Board lowered the investment rate from 7.2 percent to 6.9 percent along with certain other changes to assumptions for the actuarial valuation as of December 31, 2021. The effects of these changes are unknown.

H. City of Cincinnati Retirement System (CRS)

Plan Description. MSD Employees who do not participate in OPERS participate in the Retirement System of the City of Cincinnati (CRS). CRS is accounted for as a single-employer defined benefit pension plan. CRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. CRS is considered part of the City of Cincinnati's financial reporting entity and is included in the City's financial report as a pension trust fund.

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The financial report that includes financial statements, required supplementary information, and detailed information about CRS's fiduciary net position may be obtained by visiting <https://www.cincinnati-oh.gov/finance/financial-reports/>. Article XV of the Administrative Code of the City of Cincinnati provides the statutory authority vesting the general administration and responsibility for the proper operation of CRS in the Board of Trustees of the City of Cincinnati Retirement System.

Information in the remainder of this footnote is provided for MSD's portion, being reported as a custodial fund of the City, which also participates and contributes to CRS, with a measurement date of June 30, 2021.

A major plan revision was approved by the City Council on March 16, 2011, and adopted by the CRS's Board. The plan allows for a two-and-a-half year transition period from July 1, 2011, to January 1, 2014. Active members who are eligible or become eligible to retire and elect to retire during this transition period can retire with 30 years of creditable service or at age 60 with at least five years of creditable service and will receive benefits according to the current plan as described below.

A Collaborative Settlement Agreement (CSA) was executed on May 7, 2015, and approved by the U.S. District Court on October 5, 2015. The CSA impacts employees who were retired on or before July 1, 2011, and employees who were in service on July 1, 2011, and who were vested (had 5 years of service credit) on that date. Employees who are members of the Cincinnati Retirement System who did not meet those criteria remained subject to the plan provisions adopted in Ordinances No. 84-2011 and 85-2011.

The CSA implemented a number of changes to the CRS, including but not limited to the following:

- normal retirement eligibility
- early retirement eligibility
- retiree health care eligibility
- cost-of-living adjustments payable to retirees
- establishment of a Deferred Retirement Option Program (DROP)
- creation of a 115 Trust for retiree health care benefits
- changes to the composition of the Board of Trustees
- payoff of the 2007 Early Retirement Incentive Program (ERIP) liability

Groups C & D Eligible to retire on or before July 1, 2011; or December 31, 2013	Group E Eligible to retire on or before December 31, 2013	Group F Hired before January 1, 2010, and not eligible for other groups	Group G Hired on or after January 1, 2010
Normal Retirement: Age 60 with 5 years of service, or any age with 30 years of service	Normal Retirement: Age 60 with 5 years of service, or any age with 30 years of service.	Normal Retirement: Age 60 with 5 years of service, or any age with 30 years of service.	Normal Retirement: Age 67 with 5 years of service, or age 62 with 30 years of service.
Early Retirement: Age 55 with 25 years of service	Early Retirement: Age 55 with 25 years of service	Early Retirement: Age 55 with 25 years of service	Early Retirement: Age 57 with 15 years of service
Benefit Formula: 2.5% of AHC times years of service	Benefit Formula: 2.5% of AHC times years of service up to greater of 20 years or years of service as of July 1, 2011, and 2.2% thereafter	Benefit Formula: 2.5% of AHC times years of service up to greater of 20 years or years of service as of July 1, 2011, and 2.2% thereafter	Benefit Formula: 2.2% of AHC times years of service; 2.0% over 30 years

Average Highest Compensation (AHC) represents the average of the highest three consecutive years of earnings for Groups C and D. Group E will have an AHC with two separate components based upon the average of the highest three consecutive years of earnings for service through December 31, 2013, and the highest five consecutive years of earnings for service after January 1, 2014. Group F will have an AHC with two components based upon the average of the highest three consecutive years of earnings for service through June 30, 2011, and the highest five consecutive years of earnings for service after July 1, 2011. Group G is based on the average of

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the highest five consecutive years of earnings. Upon retirement, members will not receive a cost-of-living-adjustment (COLA) for the first three retirement anniversary dates. Thereafter, a 3 percent simple COLA benefit will be provided. A COLA poverty exception is available for members who meet certain financial requirements.

In fiscal year 2021, an Early Retirement Incentive Program (ERIP) was offered to employees who met certain eligibility requirements. The ERIP provided two additional years of membership service credit to full-time employees who had 28 years or more service credit (and were at least age 62 for Group G) or who had at least five years of service credit and were at least age 60 (or at least age 67 for Group G) by December 31, 2020. Only employees in CRS were eligible. The additional actuarial accrued liability associated with the fiscal year 2021 ERIP was approximately \$24,671 and is to be funded by separate contributions made by the Plan over a 15-year period. The anticipated first payment is January 1, 2022.

Members of the Active Employee Class, under the Collaborative Settlement Agreement, who have a minimum of 30 years' service credit are eligible to participate in the deferred retirement option plan (DROP). Upon entry into DROP, the member's monthly pension benefit is calculated as if they retired on that date. DROP participants continue to work as a MSD employee and if eligible, may continue to be enrolled in a MSD sponsored employee healthcare plan. Maximum participation in the DROP is five years. Members who participate in DROP continue to contribute 9% of their pensionable earnings to CRS. The participant's monthly pension benefit amount (calculated as described above), as well as 75% of the participant's required CRS employee contributions, and interest earnings on their DROP account balance, accumulate tax-deferred in an account held in trust by the CRS. Participants do not have access to the funds in their DROP account while employed and participating in the DROP. The balance of the participant's DROP account is paid out in a lump sum or to another tax-qualified account (such as an IRA or 457 Deferred Compensation Plan) selected by the participant within 120 days of their retirement effective date.

Membership in CRS as of the June 30, 2021, valuation date was as follows:

Retired participant and beneficiaries	
currently receiving benefits	4,225
Terminated participants and beneficiaries	
entitled to benefits but not yet	
receiving benefits	222
Deferred retirement option plan (DROP)	
Participants	234
Inactive participants**	9,234
Active participants	
Full-time	2,631
Part-time	1,078
Total	<u>17,624</u>

** Participants who are former employees who have an employee account balance in the plan but are not otherwise vested in an employee provided benefit.

Funding Policy. Each member contributed at a rate of 9 percent of their pensionable wages for 2021. The percent contributed by employees is provided by Chapter 203 Section 73 of the Cincinnati Municipal Code.

MSD makes employer contributions based on a percentage of the covered payroll of all CRS members. For 2021, the contribution rate was 16.25 percent. MSD's contributions to the City of Cincinnati Retirement System's Pension Fund for the year ending December 31, 2021, were \$6,400.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to CRS. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020. MSD reported a net pension liability of \$115,415 and negative pension expense of \$56,441.

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At December 31, 2021, MSD reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net
MSD contributions subsequent to the measurement date	\$ 3,902	\$ -	\$ 3,902
Differences between expected and actual experience	7,553	-	7,553
Net difference between projected and actual investment earnings	-	(34,808)	(34,808)
Change in proportion	-	(3,181)	(3,181)
Change in assumptions	-	(123,604)	(123,604)
	<u>\$ 11,455</u>	<u>\$ (161,593)</u>	<u>\$ (150,138)</u>

The \$3,902 reported as deferred outflows of resources related to pension resulting from MSD contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2022. Other amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	Net Deferred Outflows/ (Inflows) of Resources
2022	\$ (126,019)
2023	(6,258)
2024	(8,178)
2025	(13,585)
	<u>\$ (154,040)</u>

Actuarial Assumptions. Total pension liability was determined by the following actuarial valuations, using the following actuarial assumptions, applied to applicable periods included in the measurement:

	December 31, 2020	December 31, 2019
Inflation	2.75 percent	2.75 percent
Salary increases, including inflation	3.75 to 7.50 percent	3.75 to 7.50 percent
Long-term Investment rate of return, net of pension plan investment expense, including inflation	7.50 percent	7.50 percent
Municipal bond index rate:		
Prior measurement date	2.16 percent	3.50 percent
Measurement date	2.21 percent	2.21 percent
Single equivalent interest rate, net of pension plan investment expense, including inflation	7.50 percent	3.56 percent
Mortality tables	RP-2014	RP-2014

Active member mortality rates were based on the RP-2014 Employees Mortality Table with a generational approach using the MP-2017 projection scale. Health inactive mortality rates were based on the RP-2014 Mortality Table with a generational approach using the MP-2017 projection scale and set forward two years for both males and females. Disabled mortality rates were based on the RP-2014 Disabled Retiree Mortality Table with a generational approach using the MP-2017 projection scale.

The actuarial assumptions used in the December 31, 2020, valuation were based on the results of the last actuarial experience study performed for the period January 1, 2012 to December 31, 2016, adopted on February 28, 2018.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension

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plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return*</u>
Core Bond	12.00 %	1.89 %
High Yield Bonds	2.00	4.18
Private Debt	3.00	9.54
All Cap U.S. Equity	18.50	7.48
Large-Cap Value Equity	3.50	7.18
Mid-Cap Value Equity	2.00	7.56
Small-Cap Value Equity	3.50	8.24
Non-U.S. All Cap	20.00	7.93
Emerging Markets Small-Cap	3.00	8.47
Real Estate Core Equity	7.50	6.07
Infrastructure	10.00	7.05
Risk Parity	5.00	4.94
Private Equity	10.00	11.34
Total	<u>100.00 %</u>	

*Geometric mean

Discount Rate. The discount rate used to measure the total pension liability was 7.50 percent as of June 30, 2021. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions will be made as set out in the CSA. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Projected benefit payments are discounted at the long-term expected return on assets of 7.50%. By comparison, the single equivalent rate used to determine the total pension liability as of June 30, 2020 was 3.56%.

Sensitivity of MSD's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following chart represents MSD's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.50 percent, as well as the sensitivity to a 1 percent increase and 1 percent decrease in the current discount rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
MSD's Net Pension Liability	<u>\$ 164,082</u>	<u>\$ 115,415</u>	<u>\$ 74,194</u>

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Change in the Net Pension Liability. Changes in MSD's net pension liability for the year ended June 30, 2021, were as follows:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at June 30, 2020	\$ 696,598	\$ 270,841	\$ 425,757
Changes for the Year:			
Service Cost	11,344	-	11,344
Interest	24,870	-	24,870
Benefit Changes	4,537		4,537
Difference between expected and actual experience	15,853	-	15,853
Change in assumptions	(259,433)	-	(259,433)
Contributions—employer	-	6,400	(6,400)
Contributions—employee	-	3,723	(3,723)
Net investment income	-	88,994	(88,994)
Benefit payments, including refunds of employee contributions	(34,438)	(34,438)	-
Administrative expense	-	(334)	334
Other changes	-	8,730	(8,730)
Net changes	(237,267)	73,075	(310,342)
Balances at June 30, 2021	\$ 459,331	\$ 343,916	\$ 115,415

The total pension liability (TPL) at the end of the measurement year, June 30, 2021, is measured as of the valuation date of December 31, 2020 and projected to June 30, 2021. Valuations will be completed every year. Each valuation will be rolled forward six months to provide the GAAP basis liability. There were assumption changes during the period, which are reflected in the amounts. The TPL and service cost have been determined using the entry age actuarial cost method as required by GASB Statement No. 67.

I. Postemployment Benefits—Ohio Public Employees Retirement System (OPERS)

Plan Description. The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit postemployment health care trust, which funds multiple health care plans, including medical coverage, prescription drug coverage, and deposits to a Health Reimbursement Arrangement (HRA) to qualifying benefit recipients of both the traditional and combined plans. Currently, Medicare-eligible retirees are able to select medical and prescription drug plans from a range of options and may elect optional vision and dental plans. Retirees and eligible dependents enrolled in Medicare Parts A and B have the option to enroll in a Medicare supplemental plan with the assistance of the OPERS Medicare Connector. The OPERS Medicare Connector is a relationship with a vendor selected by OPERS to assist retirees, spouses, and dependents with selecting a medical and pharmacy plan. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are deposited into an HRA. For non-Medicare retirees and eligible dependents, OPERS sponsors medical and prescription coverage through a professionally managed self-insured plan. An allowance to offset a portion of the monthly premium is offered to retirees and eligible dependents. The allowance is based on the retiree's years of service and age when they first enrolled in OPERS coverage.

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Medicare-eligible retirees who choose to become re-employed or survivors who become employed in an OPERS-covered position are prohibited from participating in an HRA. For this group of retirees, OPERS sponsors secondary coverage through a professionally managed self-insured program. Retirees who enroll in this plan are provided with a monthly allowance to offset a portion of the monthly premium. Medicare-eligible spouses and dependents can also enroll in this plan as long as the retiree is enrolled.

OPERS provides a monthly allowance for health care coverage for eligible retirees and their eligible dependents. The base allowance is determined by OPERS.

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

Effective January 1, 2022, OPERS will discontinue the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses. These changes are reflected in the December 31, 2020, measurement date health care valuation.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have 20 or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. Current retirees eligible (or who become eligible prior to January 1, 2022) to participate in the OPERS health care program will continue to be eligible after January 1, 2022. Eligibility requirements will change for those retiring after January 1, 2022, with differing eligibility requirements for Medicare retirees and non-Medicare retirees. The health care coverage provided by OPERS meets the definition of an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 75. See OPERS's Annual Comprehensive Financial Report referenced below for additional information.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2021, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2021, OPERS did not allocate any employer contributions to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2021 was 4.0 percent.

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Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County's contractually required contribution was \$358 for 2021. Of this amount, \$7 is reported as an intergovernmental payable.

OPEB Liabilities (Assets), OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The County's proportion of the net OPEB liability (asset) was based on the County's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	County OPERS	MSD OPERS
Proportion of the Net OPEB Liability (Asset):		
Current Measurement Date	1.59082080%	0.01403706%
Prior Measurement Date	1.56728526%	0.01497864%
 Change in Proportionate Share	<u>0.02353554%</u>	<u>-0.00094158%</u>
 Proportionate Share of the Net		
OPEB Liability		\$250
OPEB Asset	(\$28,342)	
 OPEB Expense	(\$172,037)	(\$1,620)

At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	County OPERS	MSD OPERS
Deferred Outflows of Resources		
Differences between expected and actual experience	\$0	\$0
Changes of assumptions	13,933	123
Changes in proportion and differences between County/MSD contributions and proportionate share of contributions	1,993	0
County/MSD contributions subsequent to the measurement date	<u>358</u>	<u>3</u>
 Total Deferred Outflows of Resources	<u>\$16,284</u>	<u>\$126</u>
 Deferred Inflows of Resources		
Differences between expected and actual experience	\$25,578	(\$226)
Changes of assumptions	45,922	(405)
Net difference between projected and actual earnings on OPEB plan investments	15,095	(134)
Changes in proportion and differences between County/MSD contributions and proportionate share of contributions	<u>1,355</u>	<u>(116)</u>
 Total Deferred Inflows of Resources	<u>\$87,950</u>	<u>(\$881)</u>

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The \$358 and \$3 reported as deferred outflows of resources related to OPEB resulting from County and MSD contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or increase to the net OPEB asset in 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	County OPERS	MSD OPERS
Year Ending December 31:		
2022	(\$38,069)	(\$415)
2023	(25,616)	(269)
2024	(6,560)	(58)
2025	(1,779)	(16)
Total	(\$72,024)	(\$758)

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, 2019, rolled forward to the measurement date of December 31, 2020. 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 percent
Projected salary increases, including inflation	3.25 to 10.75 percent including wage inflation
Single discount rate:	
Current measurement date	6.00 percent
Prior measurement date	3.16 percent
Investment rate of return	6.00 percent
Municipal bond rate	
Current measurement date	2.00 percent
Prior measurement date	2.75 percent
Health care cost trend rate	
Current measurement date	8.5 percent, initial
	3.50 percent, ultimate in 2035
Prior measurement date	10.5 percent, initial
	3.50 percent, ultimate in 2030
Actuarial cost method	Individual Entry Age

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.

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

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS's primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic rates of return were provided by OPERS' investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2019, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	34.00 %	1.07 %
Domestic Equities	25.00	5.64
Real Estate Investment Trust	7.00	6.48
International Equities	25.00	7.36
Other investments	9.00	1.02
Total	100.00 %	4.43 %

Discount Rate. A single discount rate of 6.0 percent was used to measure the OPEB liability on the measurement date of December 31, 2020. A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 2.00 percent (Fidelity Index's "20-Year Municipal GO AA Index"). The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2120. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2120, the duration of the projection period through which projected health care payments are fully funded.

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Sensitivity of the County's and MSD's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate. The following table presents the County's proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 6.00 percent, as well as what the County's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease 5.00%	Current Discount Rate 6.00%	1% Increase 7.00%
County's proportionate share of the net OPEB liability (asset)	(\$7,074)	(\$28,342)	(\$45,847)
MSD's proportionate share of the net OPEB liability	\$62	\$250	\$405

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

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2021 is 8.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries' project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
County's proportionate share of the net OPEB liability (asset)	(\$29,032)	(\$28,342)	(\$27,569)
MSD's proportionate share of the net OPEB liability	\$256	\$250	\$243

Changes between Measurement Date and Reporting Date. During 2021, the OPERS Board made various changes to assumptions for the actuarial valuation as of December 31, 2021. The effects of these changes are unknown.

J. Postemployment Benefits—Cincinnati Retirement System (CRS)

Plan Description. The CRS is accounted for as a single-employer defined benefit pension plan. CRS provides health care coverage to eligible retirees, their spouses and their dependent children. Active members in Group C who have earned 15 years of membership service at the time of termination are eligible upon retirement. Other active members are eligible for retiree health care upon their retirement after reaching age 60 with 20 years of membership service, or any age with 30 years of service, of which 20 years must be earned with CRS. Active members whose most recent membership enrollment date is on or after January 1, 2016, are not eligible for retiree health care benefits upon retirement.

CRS offers medical and prescription benefits to retirees before and during Medicare eligibility. Prescription benefits for Medicare eligible participants are provided through a Medicare Part D Employer Group Waiver Plan. CRS administers three health care plans that differ by deductibles, co-pays and out-of-pocket maximums. Two plans are closed groups. The third plan for eligible members who retire on or after January 1, 2016, follows the most advantageous plan offered to active MSD employees.

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Membership in CRS as of the June 30, 2021, valuation date was as follows:

Retired members and surviving spouses	
currently receiving retiree health benefits	5,110
Terminated vested members and retired	
members eligible for retiree health benefits, not	
currently receiving benefits but may elect to enroll	
for coverage in the future	249
Active participants	
Full-time and part-time employees	2,046
DROP participants	209
Total	<u>7,614</u>

CRS is considered part of the City of Cincinnati's financial reporting entity and is included in the City's financial report as part of the pension trust fund. The financial report that includes the financial statements, required supplementary information and detailed information about CRS' fiduciary net position may be obtained by visiting <https://cincinnati-oh.gov/finance/financial-reports/>. Information in the remainder of this footnote is provided for the MSD's portion, being reported as a custodial fund of the City, which also participates in and contributes to the CRS, with a measurement date of June 30, 2021.

Funding Policy. Most retirees are subject to premiums that range from 0 percent to 10 percent. Other retiree premiums range from 5 percent to 75 percent depending on their date of hire, years of service and age at retirement. All members electing to participate in the dental and/or vision plan are required to pay the full cost of coverage. As such, it was assumed that CRS has no liability under GASB Statement No. 74 for these benefits.

OPEB Liabilities (Assets), OPEB Expense, and Deferred Outflows and Inflows of Resources Related to OPEB—CRS. MSD's net OPEB liability (asset) was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of December 31, 2020. MSD reported a net OPEB asset of \$31,407 and negative OPEB expense of \$2,091.

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net
Differences between expected and actual experience	\$571	(\$5,322)	(\$4,751)
Net difference between projected and actual investment earnings	0	(10,332)	(10,332)
Change in proportion	226	(261)	(35)
Changes of assumptions	<u>5,497</u>	<u>(5,470)</u>	<u>27</u>
Total Deferred Outflows of Resources	<u>\$6,294</u>	<u>(\$21,385)</u>	<u>(\$15,091)</u>

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Amounts reported as deferred inflows of resources will be recognized in OPEB expense as follows:

Year Ending December 31:	Net Deferred Outflows/ (Inflows) of Resources
2022	(\$4,175)
2023	(4,644)
2024	(2,291)
2025	(3,981)
Total	(\$15,091)

Actuarial Assumptions. The total OPEB liability in the following actuarial valuations were determined using the following actuarial assumptions, applied to the applicable periods included in the measurement:

	December 31, 2020	December 31, 2019
Inflation:		
CPI	2.75%	2.75%
Medical CPI	3.25%	3.25%
Salary increases, including wage inflation	3.75 to 7.50%	3.75 to 7.50%
Long-term Investment rate of return	7.50%	7.50%
Municipal bond index rate:		
Measurement date	2.16%	2.21%
Prior measurement date	2.21%	3.50%
Year of projected depletion:		
Measurement date	Projected future net position will not be depleted	Projected future net position will not be depleted
Prior measurement date	2040	2040
Single equivalent interest rate, net of OPEB plan investment expense, including price inflation:		
Measurement date	7.50%	7.50%
Prior measurement date	7.50%	5.07%
Health care cost trends:		
Medicare supplement claims		
Pre-Medicare	7.73% for 2020, decreasing to an ultimate rate of 4.00% by 2034	8.00% for 2019, decreasing to an ultimate rate of 4.00% by 2034
Post-Medicare	8.73% / 8.80% for Non-Model and Model Plans, respectively for 2019, decreasing to an ultimate rate of 4.00% by 2034	4.87% / 4.79% for Non-Model and Model Plans, respectively for 2019, decreasing to an ultimate rate of 4.00% by 2034
Mortality tables	RP-2014	RP-2014

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The demographic actuarial assumptions used in the December 31, 2019, valuation were based on the results of the most recent actuarial experience study, adopted by the Board on March 1, 2018.

Pre-retirement mortality rates were based on RP-2014 healthy employee dataset mortality with fully generational projected mortality improvements using MP-2017. RP-2014 healthy employee dataset mortality rates for males and females have been set forward two years. Post-retirement mortality rates for health lives were based on RP-2014 total dataset mortality with fully generational projected mortality improvements using MP-2017. RP-2014 total dataset mortality rates for males and females have been set forward two years. For disabled lives, RP-2014 disabled retiree mortality with fully generational projected mortality improvements using MP-2017.

Of the CSA employee members eligible for DROP benefits, 60% are assumed to decline participation and 40% are assumed to be elect participation. Those electing to participate are assumed to remain in DROP for 3 years.

Of the vested members who terminate, it is assumed that 60% will leave their contributions in the plan in order to be eligible for a benefit at their normal retirement date while the remaining 40% will elect to withdraw their contributions.

Long Term Expected Rate of Return. The long-term expected rate of return on pension plan investments was determine used expected return and volatility figures which were developed by Marquette Associates using their asset allocation software. The program simulates a variety of economic environments based on macroeconomic variables, and this simulation allows for modeling of the underlying probabilities of capital market returns. By running the monthly simulations over a ten-year basis and performing 1,000 trials, they develop results for expectations of capital market performance. Expected risk and return values for all asset classes are updated every six months, as the underlying data and assumptions reflect current market values and trends.

The target asset allocation and best estimates of arithmetic 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>
Core Bond	12.00 %	1.89 %
High Yield	2.00	4.18
Private Debt	3.00	9.54
All-Cap U.S Equity	18.50	7.48
Large-Cap Value Equity	3.50	7.18
Mid-Cap Value Equity	2.00	7.56
Small-Cap Value Equity	3.50	8.24
Non-U.S. All Cap	20.00	7.93
Emerging Markets Small-Cap	3.00	8.47
Real Estate Core Equity	7.50	6.07
Infrastructure	10.00	7.05
Risk Parity	5.00	4.94
Private Equity	10.00	11.34
Total	<u>100.00 %</u>	

*Geometric mean

Discount Rate (SEIR). The plan uses the Bond Buyer G.O. 20 Year Bond Municipal Bond Index to satisfy the requirements under paragraph 48 of GASB Statement No. 74. As this Index is issued weekly, the value closest to, but after the reporting date is used in determining the appropriate rate. Based on this practice, the municipal bond index rate at June 24, 2021 was 2.16% and 2.21% at June 25, 2020.

The discount rate used to measure the total OPEB liability as of June 30, 2021, was 7.50%. The projection of cash flows used to determine the discount rate was performed in accordance with GASB Statement No. 75. The projection's basis was an actuarial valuation performed as of December 31, 2020. In addition to the actuarial

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methods and assumptions of the December 31, 2020, actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows:

- No future employee contributions were assumed to be made.
- No future employer contributions were assumed to be made.

Based on these assumptions, CRS's fiduciary net position was projected to never be depleted; as a result, the municipal bond index rate was used in the determination of the single equivalent interest rate (SEIR). Here, the long-term expected rate of return of 7.50% on CRS investments was applied to all periods, resulting in a SEIR at the measurement date of 7.50%.

Sensitivity of the Net OPEB (Asset) to Changes in the Discount Rate and Health Care Cost Trend Rates.

The following presents the net OPEB asset of MSD, as well as what MSD's net OPEB asset would be if it were calculated using a discount rate that is 1 percent lower or 1 percent higher than the current discount rate. Similarly, the following also presents what the MSD's net OPEB asset would be if it were calculated using a health care cost trend rate that is 1 percent lower or 1 percent higher than the current rate (amounts in thousands):

MSD's Net OPEB (Asset)	Health Care Cost Trend Rates		
	1% Decrease	Current Rate	1% Increase
1% increase (8.50%)		\$ (38,147)	
Current discount rate (7.50%)	\$ (38,914)	\$ (31,407)	\$ (22,545)
1% decrease (6.50%)		\$ (23,471)	

Change in the Net OPEB Liability (Asset). Changes in MSD's net OPEB liability (asset) for the measurement year ended June 30, 2021, were as follows:

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/(Asset)
Balances at June 30, 2020	\$ 67,997	\$ 82,697	\$ (14,700)
Changes for the Year:			
Service Cost	584	-	584
Interest	5,096	-	5,096
Benefit Changes	3,035		3,035
Difference between expected and actual experience	255	-	255
Change in assumptions	-	-	-
Net investment income (loss)	-	26,077	(26,077)
Benefit payments, including refunds of employee contributions	(4,814)	(4,814)	-
Administrative expense	-	(98)	98
Other changes	-	(302)	302
Net changes	4,156	20,863	(16,707)
Balances at June 30, 2021	\$ 72,153	\$ 103,560	\$ (31,407)

The total OPEB liability as of June 30, 2021 is based on the actuarial valuation results as of December 31, 2020. The total OPEB liability as of June 30, 2021 was determined using standard projection (roll forward) techniques. The roll forward calculation adds the normal cost (also called the service cost) for the projection period—for experience and assumption changes, the first half of 2021, subtracts the expected net benefit payments for the period, and then applies the SEIR used to measure the total OPEB liability as of the valuation date. The roll forward calculation for the expected change is determined using a similar procedure, except that the total OPEB liability and service cost are based on GASB Statement No. 75 results as of the prior measurement date, one year projection period used, and actual net benefit payments are subtracted. The difference between this expected total

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OPEB liability and the projected total OPEB liability as of June 30, 2021 before reflecting any changes of assumptions or other inputs is the experience (gain) or loss for the period.

K. Tax Abatements

The County receives reduced property tax revenues as a result of agreements granted by cities and townships within the County for Enterprise Zone (EZ) programs and Community Reinvestment Area (CRA) programs. These program agreements are for the purpose of establishing, expanding, renovating or occupying facilities and hiring new employees and preserving jobs within said zones or areas in exchange for specified local tax incentives. Under the EZ program, businesses may apply for tax reductions on real property investments. The amount of the tax exemption is negotiated on an individual project basis and varies according to the size of the investment and the number of jobs created or retained. Under the CRA program, real property investment incentives are available for projects involving the renovation of existing or the construction of new buildings for residential, commercial or industrial projects.

For fiscal year 2021, the County’s property tax revenues were reduced by \$175 under EZ programs and \$7,343 under CRA programs. The names of the governments that entered into the agreements are as follows:

Cities				Townships
Blue Ash	Cheviot	Cincinnati	Cleves	Colerain
Deer Park	Evendale	Fairfax	Forest Park	Columbia
Green Hills	Harrison	Lockland	Loveland	Symmes
Madeira	Mariemont	Mt. Healthy	Newtown	
North College Hill	Norwood	St. Bernard	Sharonville	
Silverton	Springdale	Woodlawn		

The County does not have any abatement agreements.

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

The County has received funding from the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the American Rescue Plan Act, and Emergency Rental Assistance grants totaling \$245,690. During 2021, \$33,900 was subgranted or transferred to other governments and organizations. These amounts are reflected as general government expenditures in the Public Emergency Grants special revenue fund on the accompanying financial statements.

M. Subsequent Events

- In February 2022, the County issued \$445 in Building Improvement Limited Tax General Obligation Bonds for the purpose of financing the costs to acquire, construct, equip and install certain building improvements.
- Also in February 2022, the County purchased property for \$1,823. This is to be used for the new 911/Emergency Management Agency center.

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- In April 2022, MSD entered into a loan and refinancing agreement in the amount of \$134,605 to provide for the issuance of Taxable Convertible Sewer System Refunding Bonds to refund 2013A bonds.
- There is a Consent Decree for the Cincinnati Retirement System Plan court case, which may require an additional employer share of pension contribution payments from MSD; however, the exact dollar amount is unknown at this time.

COUNTY OF HAMILTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM—TRADITIONAL PLAN
LAST EIGHT YEARS ⁽¹⁾
(Dollar Amounts in Thousands)

	CALENDAR YEAR							
	2021	2020	2019	2018	2017	2016	2015	2014
County's Proportion of the Net Pension Liability	1.61037792%	1.58334264%	1.63284659%	1.62657457%	1.61492487%	1.60348178%	1.66151589%	1.66151589%
County's Proportionate Share of the Net Pension Liability	\$ 238,462	\$ 312,959	\$ 447,204	\$ 255,178	\$ 366,722	\$ 277,743	\$ 200,397	\$ 195,871
County's Covered Payroll	\$ 220,730	\$ 215,162	\$ 212,953	\$ 207,211	\$ 201,255	\$ 191,890	\$ 197,745	\$ 182,463
County's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	108.03%	145.45%	210.00%	123.15%	182.22%	144.74%	101.34%	107.35%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

⁽¹⁾Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

Amounts presented as of the County's measurement date, which is the prior year-end.

COUNTY OF HAMILTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM--TRADITIONAL PLAN
LAST EIGHT YEARS⁽¹⁾
(Dollar Amounts in Thousands)

	FISCAL YEAR							
	2021	2020	2019	2018	2017 ⁽²⁾	2016	2015	2014
MSD's Proportion of the Net Pension Liability	0.01439087%	0.01564887%	0.01599242%	0.01708312%	0.01727562%	0.01475990%	0.01517751%	0.014994790%
MSD's Proportionate Share of the Net Pension Liability	\$ 2,131	\$ 3,093	\$ 4,380	\$ 2,680	\$ 3,923	\$ 2,541	\$ 1,825	\$ 1,766
MSD's Covered Payroll	\$ 2,136	\$ 2,136	\$ 2,257	\$ 2,377	#	\$ 2,336	\$ 2,479	\$ 2,443
MSD's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	99.77%	144.80%	194.06%	112.75%	178.32%	108.78%	73.62%	72.29%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

⁽¹⁾Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

⁽²⁾2017's proportion percentage was updated to the appropriate amount.

Amounts presented as of the County's measurement date, which is the prior year-end.

**COUNTY OF HAMILTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM-COMBINED PLAN
LAST FOUR YEARS ⁽¹⁾
(Dollar Amounts in Thousands)**

	CALENDAR YEAR			
	2021	2020	2019	2018
County's Proportion of the Net Pension Liability	1.23456384%	1.25756329%	1.28291521%	1.30918669%
County's Proportionate Share of the Net Pension Asset	(\$3,564)	\$ (2,622)	\$ (1,435)	\$ (1,782)
County's Covered Payroll	\$ 5,498	\$ 5,598	\$ 5,487	\$ 5,174
County's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	64.82%	46.84%	26.15%	34.44%
Plan Fiduciary Net Position as a Percentage of the Total Pension Asset	157.67%	145.28%	126.64%	137.28%

⁽¹⁾Amounts for the combined plan are not presented prior to 2018 as the County's participation in this plan was considered immaterial in previous years.

Amounts presented for each year were determined as of the County's measurement date which is the prior year-end.

COUNTY OF HAMILTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM—OPEB PLAN
LAST FIVE YEARS⁽¹⁾
(Dollar Amounts in Thousands)

	CALENDAR YEAR				
	2021	2020	2019	2018	2017
County's Proportion of the Net OPEB Liability	1.59082080%	1.56728526%	1.61118261%	1.60394400%	1.59441800%
County's Proportionate Share of the Net OPEB Liability	(\$28,342)	\$ 216,483	\$ 210,060	\$ 174,176	\$ 161,042
County's Covered Payroll	\$ 234,689	\$ 229,183	\$ 226,142	\$ 219,802	\$ 213,568
County's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	-12.08%	94.46%	92.89%	79.24%	75.41%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	115.57%	47.80%	46.33%	54.14%	54.04%

⁽¹⁾Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

Amounts presented for each year were determined as of the County's measurement date, which is the prior year-end.

COUNTY OF HAMILTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM—OPEB PLAN
LAST FIVE YEARS⁽¹⁾

(Dollar Amounts in Thousands)

	FISCAL YEAR				
	2021	2020	2019	2018	2017
MSD's Proportion of the Net OPEB Liability	0.01403706%	0.01497864%	1.55012700%	0.01664978%	0.01786139%
MSD's Proportionate Share of the Net OPEB Liability	\$ (250)	\$ 2,069	\$ 2,021	\$ 1,808	\$ 1,804
MSD's Covered Payroll	\$ 2,136	\$ 2,136	\$ 2,257	\$ 2,377	\$ 2,200
MSD's Proportionate Share of the Net OPEB Liability as a Percentage of Its Covered Payroll	-11.70%	96.86%	89.54%	76.06%	82.00%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	115.57%	47.80%	46.33%	54.14%	54.04%

⁽¹⁾Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

Amounts presented as of the County's measurement date, which is the prior year-end.

COUNTY OF HAMILTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM—TRADITIONAL AND COMBINED PLANS
LAST NINE YEARS⁽¹⁾
(Dollar Amounts in Thousands)

NET PENSION LIABILITY - TRADITIONAL PLAN	CALENDAR YEAR								
	2021	2020	2019	2018	2017	2016	2015	2014	2013
Contractually Required Contribution	\$ 32,674	\$ 32,064	\$ 31,174	\$ 30,871	\$ 27,963	\$ 25,116	\$ 23,910	\$ 24,557	\$ 24,485
Contributions in Relation to the Contractually Required Contribution	(32,674)	(32,064)	(31,174)	(30,871)	(27,963)	(25,116)	(23,910)	(24,557)	(24,485)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll	\$ 225,029	\$ 220,730	\$ 215,162	\$ 212,953	\$ 207,211	\$ 201,253	\$ 191,890	\$ 197,745	\$ 182,463
Contributions as a Percentage of Covered Payroll	14.52%	14.53%	14.49%	14.50%	13.49%	12.48%	12.46%	12.42%	13.42%
NET PENSION LIABILITY - COMBINED PLAN	CALENDAR YEAR								
	2021	2020	2019	2018	2017	2016			
Contractually Required Contribution	\$ 832	\$ 770	\$ 784	\$ 768	\$ 673	\$ 620			
Contributions in Relation to the Contractually Required Contribution	(832)	(770)	(784)	(768)	(673)	(620)			
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
County's Covered Payroll	\$ 5,942	\$ 5,498	\$ 5,598	\$ 5,487	\$ 5,174	\$ 5,169			
Contributions as a Percentage of Covered Payroll	14.00%	14.01%	14.01%	14.00%	13.01%	11.99%			

(continued)

NET OPEB LIABILITY - OPEB PLAN

	CALENDAR YEAR ⁽²⁾⁽³⁾					
	2021	2020	2019	2018	2017	2016
Contractually Required Contribution	\$ 358	\$ 338	\$ 337	\$ 308	\$ 2,421	\$ 4,414
Contributions in Relation to the Contractually Required Contribution	(358)	(338)	(337)	(308)	(2,421)	(4,414)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll	\$ 239,927	\$ 234,689	\$ 229,183	\$ 226,142	\$ 219,802	\$ 213,568
Contributions as a Percentage of Covered Payroll	0.15%	0.14%	0.15%	0.14%	1.10%	2.07%

⁽¹⁾Information prior to 2013 is not available for the traditional plan. Information prior to 2016 is not available for the combined plan.

⁽²⁾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.

⁽³⁾The OPEB plan includes the members from the traditional plan, the combined plan and the member-directed plan. The member-directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

COUNTY OF HAMILTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM—TRADITIONAL PLAN
LAST TEN YEARS
(Dollar Amounts in Thousands)

NET PENSION LIABILITY—TRADITIONAL PLAN

	FISCAL YEAR									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Contractually Required Contribution	\$ 273	\$ 299	\$ 299	\$ 316	\$ 309	\$ 264	\$ 280	\$ 297	\$ 318	\$ 275
Contributions in Relation to the Contractually Required Contribution	(273)	(299)	(299)	(316)	(309)	(264)	(280)	(297)	(318)	(275)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MSD Covered Payroll	\$ 1,950	\$ 2,136	\$ 2,136	\$ 2,257	\$ 2,377	\$ 2,200	\$ 2,336	\$ 2,479	\$ 2,443	\$ 2,750
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%	13.00%	10.00%

NET OPEB LIABILITY—OPEB PLAN

	FISCAL YEAR									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Contractually Required Contribution	\$ 3	\$ -	\$ -	\$ -	\$ 24	\$ 44	\$ 47	\$ 50	\$ 24	\$ 110
Contributions in Relation to the Contractually Required Contribution	(3)	-	-	-	(24)	(44)	(47)	(50)	(24)	(110)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MSD's Covered Payroll	\$ 1,950	\$ 2,136	\$ 2,136	\$ 2,257	\$ 2,377	\$ 2,200	\$ 2,336	\$ 2,479	\$ 2,443	\$ 2,750
Contributions as a Percentage of Covered Payroll	0.15%	0.00%	0.00%	0.00%	1.01%	2.00%	2.01%	2.02%	0.98%	4.00%

COUNTY OF HAMILTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S CHANGES IN
NET PENSION LIABILITY AND RELATED RATIOS
CINCINNATI RETIREMENT SYSTEM
LAST EIGHT YEARS⁽¹⁾⁽²⁾

(Dollar Amounts in Thousands)

	FISCAL YEAR							
	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability								
Service Cost	\$ 11,344	\$ 7,108	\$ 4,489	\$ 4,260	\$ 3,764	\$ 5,639	\$ 5,346	\$ 4,919
Interest	24,870	30,825	32,602	30,470	29,256	25,454	28,680	28,146
Benefit Changes	4,537	-	-	-	5,344	(13,545)	-	-
Difference between Expected and Actual Experience	15,853	5,073	8,698	5,577	649	734	(2,698)	-
Changes of Assumptions	(259,433)	151,500	101,687	9,403	-	(111,431)	30,007	(3,381)
Benefit Payments and Refunds	(34,438)	(33,311)	(32,110)	(31,436)	(30,612)	(29,102)	(31,057)	(29,953)
Other	-	-	-	-	-	(35,654)	-	-
Net Change in Total Pension Liability	(237,267)	161,195	115,366	18,274	8,401	(157,905)	30,278	(269)
Total Pension Liability—Beginning	696,598	535,403	420,037	401,763	393,362	551,267	520,989	521,258
Total Pension Liability—Ending (a)	459,331	696,598	535,403	420,037	401,763	393,362	551,267	520,989
Plan Net Position								
Contributions—Employer	6,400	6,531	6,381	6,080	5,647	4,639	5,596	7,252
Contributions—Member	3,723	3,775	3,677	3,521	3,246	1,599	3,115	2,761
Contributions—ERIP Payoff	-	-	-	-	-	8,723	-	-
Net Investment Income	88,994	(3,973)	14,394	26,180	38,292	(2,065)	9,455	49,002
Benefit Payments	(34,438)	(33,311)	(32,110)	(31,436)	(30,612)	(29,102)	(31,057)	(29,953)
Administrative Expense	(334)	(355)	(278)	(277)	(288)	(962)	(302)	(261)
Other	8,730	(1,005)	(1,439)	(1,893)	(3,065)	24,110	-	-
Net Change in Plan Net Position	73,075	(28,338)	(9,375)	2,175	13,220	6,942	(13,193)	28,801
Plan Net Position—Beginning	270,841	299,179	308,554	306,379	293,159	286,217	299,410	270,609
Plan Net Position—Ending (b)	343,916	270,841	299,179	308,554	306,379	293,159	286,217	299,410
Net Pension Liability—Ending (a) - (b)	\$ 115,415	\$ 425,757	\$ 236,224	\$ 111,483	\$ 95,384	\$ 100,203	\$ 265,050	\$ 221,579
Ratio of Plan Net Position to								
Total Pension Liability	74.87%	38.88%	55.88%	73.46%	76.26%	74.53%	51.92%	57.47%
Covered Payroll	\$ 40,549	\$ 41,462	\$ 40,764	\$ 37,809	\$ 34,942	\$ 31,809	\$ 31,232	\$ 30,550
Net Pension Liability as a Percentage of								
Covered Payroll	284.63%	1026.86%	579.49%	294.86%	272.98%	315.01%	848.65%	725.30%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

(2) Measurement year is from July 1 through June 30.

COUNTY OF HAMILTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S CHANGES IN
NET OPEB LIABILITY OR ASSET AND RELATED RATIOS
CINCINNATI RETIREMENT SYSTEM
LAST FOUR YEARS⁽¹⁾⁽²⁾

(Dollar Amounts in Thousands)

	FISCAL YEAR			
	2021	2020	2019	2018
Total OPEB Liability				
Service Cost	\$ 584	\$ 1,381	\$ 1,155	\$ 945
Interest	5,096	6,168	6,480	5,841
Benefit changes	3,035	(32,814)	-	-
Difference between Expected and Actual Experience	255	(10,869)	475	3,030
Changes of Assumptions	-	(11,168)	12,822	7,173
Benefit Payments	(4,814)	(5,104)	(5,881)	(4,962)
Net Change in Total OPEB Liability	<u>4,156</u>	<u>(52,406)</u>	<u>15,051</u>	<u>12,027</u>
Total OPEB Liability—Beginning	<u>67,997</u>	<u>120,403</u>	<u>105,352</u>	<u>93,325</u>
Total OPEB Liability—Ending (a)	<u>72,153</u>	<u>67,997</u>	<u>120,403</u>	<u>105,352</u>
Plan Net Position				
Net Investment Income	26,077	(1,139)	4,080	7,354
Benefit Payments	(4,814)	(5,104)	(5,881)	(4,962)
Administrative Expense	(98)	(102)	(79)	(78)
Other	(302)	(132)	(206)	(78)
Net Change in Plan Net Position	<u>20,863</u>	<u>(6,477)</u>	<u>(2,086)</u>	<u>2,236</u>
Plan Net Position—Beginning	<u>82,697</u>	<u>89,174</u>	<u>91,260</u>	<u>89,024</u>
Plan Net Position—Ending (b)	<u>103,560</u>	<u>82,697</u>	<u>89,174</u>	<u>91,260</u>
Net OPEB Liability or Asset—Ending (a) - (b)	<u>\$ (31,407)</u>	<u>\$ (14,700)</u>	<u>\$ 31,229</u>	<u>\$ 14,092</u>
Ratio of Plan Net Position to Total OPEB Liability	143.53%	121.62%	74.06%	86.62%
Covered Payroll	\$ 28,755	\$ 31,926	\$ 33,066	\$ 33,158
Net OPEB Liability as a Percentage of Covered Payroll	-109.22%	-46.04%	94.44%	42.50%

⁽¹⁾Although this schedule is intended to reflect information for ten years, information prior to 2018 is not available. An additional column will be added each year.

⁽²⁾Measurement year is from July 1 through June 30.

**COUNTY OF HAMILTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S CONTRIBUTIONS
CINCINNATI RETIREMENT SYSTEM
LAST TEN YEARS**

(Dollar Amounts in Thousands)

NET PENSION LIABILITY—CRS	FISCAL YEAR									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially Determined Employer Contributions	\$ 12,927	\$ 12,226	\$ 11,541	\$ 10,879	\$ 8,541	\$ 12,356	\$ 13,756	\$ 16,087	\$ 13,051	\$ 9,923
Actual Employer Contributions	(6,498)	(6,521)	(6,455)	(6,226)	(5,941)	(5,169)	(4,328)	(5,303)	(6,179)	(6,676)
Contribution Deficiency (Excess)	<u>\$ 6,429</u>	<u>\$ 5,705</u>	<u>\$ 5,086</u>	<u>\$ 4,653</u>	<u>\$ 2,600</u>	<u>\$ 7,187</u>	<u>\$ 9,428</u>	<u>\$ 10,784</u>	<u>\$ 6,872</u>	<u>\$ 3,247</u>
Covered Payroll	\$ 40,339	\$ 40,289	\$ 40,053	\$ 38,536	\$ 34,942	\$ 31,809	\$ 31,232	\$ 30,550	\$ 31,369	\$ 33,671
Actual Contributions as a Percentage of Covered Payroll	16.11%	16.19%	16.12%	16.16%	17.00%	16.25%	13.86%	17.36%	19.70%	19.83%
NET PENSION LIABILITY—OPEB ⁽¹⁾	FISCAL YEAR									
	2021	2020	2019	2018	2017	2016				
Actuarially Determined Employer Contributions	\$ -	\$ 537	\$ 974	\$ 534	\$ 714	\$ 248				
Actual Employer Contributions	-	-	-	-	-	-				
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ 537</u>	<u>\$ 974</u>	<u>\$ 534</u>	<u>\$ 714</u>	<u>\$ 248</u>				
Covered Payroll	\$ 29,652	\$ 31,951	\$ 32,794	\$ 32,440	\$ 32,369	\$ 31,387				
Actual Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				

⁽¹⁾Although this schedule is intended to reflect information for ten years, information prior to 2016 is not available. An additional column will be added each year.

**COUNTY OF HAMILTON, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021**

Changes in Assumptions – OPERS Pension – Traditional Plan

Amounts reported beginning in 2019 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in prior years are presented below:

	2019	2018 and 2017	2016 and prior
Wage Inflation	3.25 percent	3.25 percent	3.75 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:			
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below
Investment Rate of Return	7.2 percent	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age

The assumptions related to COLA or Ad Hoc COLA for Post-January 7, 2013, retirees are as follows:
COLA or Ad Hoc COLA, Post-January 7, 2013 Retirees:

2021	0.5 percent, simple through 2021 then 2.15 percent, simple
2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple
2016 and prior	3.0 percent, simple through 2018 then 2.80 percent, simple

Amounts reported beginning in 2017 use pre-retirement mortality rates based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base 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.

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

Changes in Assumptions – OPERS Pension – Combined Plan

For 2021 and 2020, the Combined Plan had the same change in COLA or Ad Hoc COLA for Post-January 2, 2013, retirees as the Traditional Plan. For 2019, the investment rate of return changed from 7.5 percent to 7.2 percent.

**COUNTY OF HAMILTON, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021**

Changes in Assumptions – OPERS OPEB

Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.5 percent, initial 3.25 percent, ultimate in 2028

Changes in Benefit Terms – OPERS OPEB

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in 2021.

Actuarial Assumptions – Cincinnati Retirement System Pension (CRS)

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are being reported.

Actuarial Cost Method	Entry age
Amortization Method	Level dollar
Amortization Period	Open 30-year period
Asset Valuation Method	Five-year smoothed market value
Inflation	2.75 percent
Salary Increases, Including	
Wage Inflation	3.75 to 7.50 percent
Investment Rate of Return	7.50 percent, net of pension plan expense and including inflation
Single Equivalent Discount Rate	7.50 percent

Changes of Benefit Terms – Cincinnati Retirement System Pension

In 2017, there were several changes in benefit provisions as a result of Ordinance 336-2016 adopted by the City Council on October 26, 2016. In addition to incorporating many of the changes mandated by the

**COUNTY OF HAMILTON, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021**

Collaborative Settlement Agreement (CSA), the ordinance also

- Established benefit and eligibility provisions for Group E and F members, not covered under the CSA, similar to employees covered under the CSA;
- Established a universal cost-of-living adjustment (COLA) suspension period for all members;
- Established a universal 3 percent simple for all rate members.

In 2016, there were several changes in benefit provisions as a result of the CSA between the City of Cincinnati and various plaintiff groups representing certain active and retired members of CRS, as approved by the Court on October 5, 2015, and generally effective January 1, 2016.

Changes in Actuarial Assumptions and Methods – Cincinnati Retirement System Pension

In 2018, actuarial assumptions and methods were changed based on the results of the actuarial experience study dated February 28, 2018. These changes include reducing the price inflation assumption from 3.00 percent to 2.75 percent; updating the retirement, withdrawal and disability rates; updating the mortality rates for all members to a generational approach using the RP-2014 mortality tables; updating the merit salary scale; increasing the assumed administrative expense as a percentage of payroll added to the normal cost from 0.75 percent to 0.80 percent; updating the assumed proportion of deferred vested members who elect to receive a deferred benefit and who will elect to withdraw their contributions; and updating the assumed percentage of members who are married for the purpose of valuing pre-retirement survivor benefits.

In 2019, the System's fiduciary net position was projected to be available to make projected future benefit payment for current members through 2046. Projected benefit payments beyond 2046 were discounted at the municipal bond rate of 3.50 percent, resulting in a single equivalent discount rate of 5.56 percent.

In 2020, the System's fiduciary net position was projected to be available to make projected future benefit payments for current members through 2041. Projected benefit payments beyond 2041 were discounted at the municipal bond rate of 2.21 percent, resulting in a single equivalent discount rate of 3.56 percent.

In 2021, the expected long-term rate of return of 7.50 percent was used for the discount rate with the projected future fiduciary net position not being depleted.

Actuarial Assumptions – Cincinnati Retirement System OPEB

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are being reported.

Actuarial Cost Method	Entry age
Amortization Method	Level dollar
Amortization Period	Open 30-year period
Asset Valuation Method	Five-year smoothed market value
Inflation	CPI: 2.75 percent; Medical: 3.25 percent
Salary Increases, Including	
Wage Inflation	3.75 to 7.50 percent
Investment Rate of Return	7.50 percent, net of pension plan expense and including inflation
Initial Health Care Cost Trend Rates	
Pre-Medicare	7.73 percent
Medicare	8.73 percent (Non-Model plan)/48.80 percent (Model Plan)

**COUNTY OF HAMILTON, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021**

Ultimate Health Care Cost Trend Rates	
Pre-Medicare	4.00 percent
Medicare	4.00 percent
Year Ultimate Health Care Cost Trend Rates Reached	
Pre-Medicare	2034
Medicare	2034

Change of Benefit Terms – Cincinnati Retirement System OPEB

In 2021, the plan offered an early retirement incentive program, which provided to additional years of service that would count toward benefit eligibility. Eligible members were those projected to be eligible for normal retirement as of July 1, 2020, or have earned at least 28 years of service as of July 1, 2020.

In 2020, the plan moved all Medicare Part A and Part B eligible and Medicare Part B only eligible plan participants to the new fully insured Medicare Advantage plan offered by Anthem, effective January 1, 2020.

In 2017, the plan changes included in Ordinance 336-2016 were effective. These changes were adopted by the City Council on October 26, 2016. In addition to incorporating many of the changes mandated by the Collaborative Settlement Agreement (CSA), the ordinance also

- Excluded members hired after December 31, 2015, from eligibility to receive retiree health benefits;
- Established benefit and eligibility provisions for Group E and F members, not covered under the CSA, similar to employees who are covered under the CSA;
- Specified eligibility and postemployment contribution requirements for the retiree health benefits payable to members and beneficiaries entitled to deferred benefits;
- Modified eligibility and postemployment contribution requirements to retiree health benefits paid as the result of an in-service death.

In 2016, there were several changes in benefit provisions as a result of the CSA between the City of Cincinnati and various plaintiff groups representing certain active and retired members of the CRS, as approved by the Court on October 5, 2015, and generally effective January 1, 2016.

Changes in Actuarial Assumptions and Methods – Cincinnati Retirement System OPEB

In 2020, the expected long-term rate of return of 7.50 percent was used for the discount rate with the projected future net position not being depleted. The claims assumptions and retiree contributions were updated to reflect actual 2020 premiums.

The medical trend assumptions were updated to include several factors. First, the initial trends for the Medicare Advantage plans were set at 0% for medical and 7% for drug, while the trends for the contribution rates for the plans were set at a -5.7% to account for the health insurance tax reduction. The ultimate health care trend was set at 4%, with each trend period set at 15 years.

The claim cost curves were updated based on the experience of the retirees in the Secure, Select and Model plans. The data provided claim experience for all covered members (retirees, covered spouses, and covered children) by age. Additional information was provided for the new Medicare Advantage Plans, which were applied to the 2020 claim curves above.

**COUNTY OF HAMILTON, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021**

The percentage of members to not qualify for premium-free Medicare Part A coverage was lowered from 15 percent to 10 percent.

In 2019, the December 31, 2018, valuation included a change in the Municipal Bond Index Rate from 3.89 percent to 3.50 percent, a decrease in the discount rate (SEIR) from 6.13 percent to 5.07 percent, the inclusion of part-time employees in the Plan's population, and an update to the health care cost trend rates to reflect the current market place.

In 2018, actuarial assumptions and methods were changed based on recent plan experience done concurrently with the December 31, 2017, valuation, including a change in the Municipal Bond Index Rate from 3.65 percent to 3.89 percent; a decrease in the discount rate (SEIR) from 6.31 percent to 6.13 percent; a decrease in the price inflation assumption from 3.00 percent to 2.75 percent; an update of the retirement, withdrawal, and disability rates; an update of the mortality rates for all members to a generational approach using the RP-2014 mortality tables; an update of the merit salary scales; and updates to the following to better reflect the anticipated experience of the plan: assumed rates of health care inflation, assumed rates of health benefit plan participation, contribution rates for the Select Plan and the Model Plan, and DROP participation rates.

In 2017, future contribution rates for retiree health benefit recipients became based upon the projected retiree health care costs associated with each projection year's closed group of participants.

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COUNTY OF HAMILTON, OHIO

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

COUNTY OF HAMILTON, OHIO
NONMAJOR GOVERNMENTAL FUNDS
COMBINING FINANCIAL STATEMENTS
NONMAJOR SPECIAL REVENUE FUNDS

The special revenue funds are used to account for specific governmental revenues (other than major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action and to account for expenditures for specified purposes.

ANNUALLY BUDGETED

Public Assistance

To account for revenues from federal, State and County governments and expenditures used to provide services to eligible County residents.

Motor Vehicle Gas Tax

To account for motor vehicle gas tax federal and State revenues that are distributed to various municipalities and townships for repair and building of streets and bridges.

**Health and Community Services
Grants**

To account for revenues from the federal, State and County governments and expenditures thereof as prescribed under the various health and community service functions.

MULTIYEAR BUDGETED

Transportation Improvement District	To account for activity of the Transportation Improvement District, a blended component unit of the County.
Judicial Services Grants	To account for revenue from the federal, State and County governments and expenditures used to provide legal services to eligible County residents.
Public Safety Grants	To account for revenue from the federal, State and County governments and expenditures thereof as prescribed under the various public safety functions.
Health Grants	To account for revenue from the federal, State and County governments and expenditures used to provide health-related services to eligible County residents.
Environmental Control Grants	To account for revenue from the federal, State and County governments and expenditures for the purpose of environmental protection for the community.
Economic Development Grants	To account for revenue from the federal, State and County governments and expenditures used for economic development.

**COUNTY OF HAMILTON, OHIO
NONMAJOR GOVERNMENTAL FUNDS**

COMBINING FINANCIAL STATEMENTS

NONMAJOR DEBT SERVICE FUNDS

The debt service funds are used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs.

General Obligation Nonvoted	To account for the retirement of principal and interest of various bond issues not approved by the electorate. The revenue source for this fund is transfers from various other funds.
Special Assessments	To account for the retirement of principal and interest on special assessment debt. The revenues are generated from special assessment tax collections.

NONMAJOR CAPITAL PROJECTS FUND

The Capital Projects fund is established to account for financial resources to be used for the acquisition of major capital facilities (other than those financed by the proprietary funds).

**COUNTY OF HAMILTON, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF DECEMBER 31, 2021**

(Amounts in Thousands)

	Special Revenue		
	Annually Budgeted		
	Public Assistance	Motor Vehicle Gas Tax	Health and Community Services Grants
ASSETS			
Equity in Pooled Cash and Investments	\$ 23,370	\$ 63,247	\$ -
Cash and Cash Equivalents—Segregated Accounts	-	160	-
Accounts Receivable	2	29	-
Intergovernmental Receivable	13,570	25	-
Real and Other Taxes Receivable	-	12,515	-
Advances to Other Funds	1,400	-	-
Due from Other Funds	4,629	8	-
Inventories	-	173	-
Special Assessments Receivable	-	-	-
TOTAL ASSETS	\$ 42,971	\$ 76,157	\$ -
LIABILITIES			
Accounts Payable	\$ 3,199	\$ 454	\$ 651
Accrued Wages and Benefits Payable	1,116	199	-
Matured Compensated Absences Payable	36	48	-
Payroll Withholdings	560	109	-
Intergovernmental Payable	677	348	-
Retainage Payable	14	160	-
Due to Other Funds	1	10	382
Advances from Other Funds	-	-	-
Unearned Revenue	-	10,052	-
TOTAL LIABILITIES	5,603	11,380	1,033
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	12,425	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	12,425	-	-
FUND BALANCES (DEFICITS)			
Nonspendable	-	173	-
Restricted	24,943	47,942	-
Committed	-	16,662	-
Unassigned (Deficit)	-	-	(1,033)
TOTAL FUND BALANCES (DEFICITS)	24,943	64,777	(1,033)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 42,971	\$ 76,157	\$ -

Special Revenue								Total Nonmajor Special Revenue Funds
Multiyear Budgeted								
Transportation Improvement District	Judicial Services Grants	Public Safety Grants	Health Grants	Environmental Control Grants	Economic Development Grants			
\$ 1,009	\$ 5,573	\$ 87	\$ 5,955	\$ 4,139	\$ 1,638			\$ 105,018
-	-	-	-	-	-			160
-	-	-	-	63	89			183
-	10,087	2,350	6,012	3,094	1,312			36,450
-	-	-	-	-	-			12,515
-	-	-	-	-	-			1,400
-	-	8	-	-	-			4,645
-	-	-	-	-	-			173
-	-	-	-	-	-			-
<u>\$ 1,009</u>	<u>\$ 15,660</u>	<u>\$ 2,445</u>	<u>\$ 11,967</u>	<u>\$ 7,296</u>	<u>\$ 3,039</u>			<u>\$ 160,544</u>
\$ 8	\$ 851	\$ 10	\$ 1,663	\$ 14	\$ 479			\$ 7,329
-	109	17	21	52	7			1,521
-	42	-	-	-	-			126
-	60	9	9	28	5			780
-	61	15	25	34	214			1,374
-	-	-	-	-	-			174
-	2	753	-	-	-			1,148
-	-	-	-	-	-			-
-	15,472	69	10,310	3,093	-			38,996
<u>8</u>	<u>16,597</u>	<u>873</u>	<u>12,028</u>	<u>3,221</u>	<u>705</u>			<u>51,448</u>
-	1,125	1,618	74	-	88			15,330
-	1,125	1,618	74	-	88			15,330
-	-	-	-	-	-			173
-	-	-	-	4,075	2,246			79,206
1,001	-	-	-	-	-			17,663
-	(2,062)	(46)	(135)	-	-			(3,276)
<u>1,001</u>	<u>(2,062)</u>	<u>(46)</u>	<u>(135)</u>	<u>4,075</u>	<u>2,246</u>			<u>93,766</u>
<u>\$ 1,009</u>	<u>\$ 15,660</u>	<u>\$ 2,445</u>	<u>\$ 11,967</u>	<u>\$ 7,296</u>	<u>\$ 3,039</u>			<u>\$ 160,544</u>

(continued)

	Debt Service			Capital Projects		Total Nonmajor Governmental Funds
	Annually Budgeted		Total Nonmajor Debt Service Funds	Multiyear Budgeted		
	General Obligation Nonvoted	Special Assessments		Project Accounting		
ASSETS						
Equity in Pooled Cash and Investments	\$ 1,095	\$ 154	\$ 1,249	\$ 32,418	\$ 138,685	
Cash and Cash Equivalents—Segregated Accounts	-	-	-	-	160	
Accounts Receivable	-	-	-	-	183	
Intergovernmental Receivable	-	-	-	-	36,450	
Real and Other Taxes Receivable	-	-	-	-	12,515	
Advances to Other Funds	-	-	-	-	1,400	
Due from Other Funds	-	-	-	-	4,645	
Inventories	-	-	-	-	173	
Special Assessments Receivable	-	3,772	3,772	-	3,772	
TOTAL ASSETS	\$ 1,095	\$ 3,926	\$ 5,021	\$ 32,418	\$ 197,983	
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ -	\$ 2,898	\$ 10,227	
Accrued Wages and Benefits Payable	-	-	-	-	1,521	
Matured Compensated Absences Payable	-	-	-	-	126	
Payroll Withholdings	-	-	-	2	782	
Intergovernmental Payable	-	-	-	2	1,376	
Retainage Payable	-	-	-	304	478	
Due to Other Funds	-	-	-	31	1,179	
Advances from Other Funds	-	-	-	20,286	20,286	
Unearned Revenue	-	-	-	-	38,996	
TOTAL LIABILITIES	-	-	-	23,523	74,971	
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue	-	3,772	3,772	-	19,102	
TOTAL DEFERRED INFLOWS OF RESOURCES	-	3,772	3,772	-	19,102	
FUND BALANCES (DEFICITS)						
Nonspendable	-	-	-	-	173	
Restricted	1,095	154	1,249	-	80,455	
Committed	-	-	-	8,895	26,558	
Unassigned (Deficit)	-	-	-	-	(3,276)	
TOTAL FUND BALANCES (DEFICITS)	1,095	154	1,249	8,895	103,910	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)	\$ 1,095	\$ 3,926	\$ 5,021	\$ 32,418	\$ 197,983	

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COUNTY OF HAMILTON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Amounts in Thousands)

	Special Revenue		
	Annually Budgeted		
	Public Assistance	Motor Vehicle Gas Tax	Health and Community Services Grants
REVENUES			
Property Taxes and Special Assessments	\$ -	\$ 6	\$ -
Sales and Use Tax	-	-	-
State Shared Taxes	-	29,656	-
Charges for Services	-	4,615	-
Fines and Forfeitures	-	157	-
Intergovernmental	40,922	2,866	4,527
Investment Earnings	(255)	(583)	-
Other	1,532	309	-
TOTAL REVENUES	42,199	37,026	4,527
EXPENDITURES			
Current:			
General Government	-	928	-
Judicial	-	-	-
Public Safety	-	-	-
Social Services	56,111	-	4,920
Health	-	-	-
Public Works	-	27,209	-
Environmental Control	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	318	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	56,111	28,455	4,920
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(13,912)	8,571	(393)
OTHER FINANCING SOURCES (USES)			
Transfers In	606	1,516	-
Transfers Out	-	(10)	-
Proceeds from Sale of Capital Assets	-	-	-
TOTAL OTHER FINANCING SOURCES (USES), NET	606	1,506	-
NET CHANGE IN FUND BALANCES	(13,306)	10,077	(393)
FUND BALANCES (DEFICITS) AT BEGINNING OF YEAR	38,249	54,700	(640)
FUND BALANCES (DEFICITS) AT END OF YEAR	\$ 24,943	\$ 64,777	\$ (1,033)

Special Revenue							Total Nonmajor Special Revenue Funds
Multiyear Budgeted							
Transportation Improvement District	Judicial Services Grants	Public Safety Grants	Health Grants	Environmental Control Grants	Economic Development Grants		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	29,656
-	-	-	-	316	-	-	4,931
-	-	-	-	-	-	-	157
250	9,446	3,687	21,318	3,247	5,303	-	91,566
(11)	(47)	(2)	(38)	(42)	(6)	-	(984)
-	2,168	342	-	295	47	-	4,693
239	11,567	4,027	21,280	3,816	5,344	-	130,025
-	-	1,186	-	-	3,946	-	6,060
-	11,686	-	-	-	-	-	11,686
-	-	2,375	-	-	-	-	2,375
-	-	-	-	-	-	-	61,031
-	-	-	20,917	-	-	-	20,917
309	-	654	-	-	-	-	28,172
-	-	-	-	3,504	-	-	3,504
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	318
-	-	-	-	-	-	-	-
309	11,686	4,215	20,917	3,504	3,946	-	134,063
(70)	(119)	(188)	363	312	1,398	-	(4,038)
-	-	10	-	-	1,000	-	3,132
-	-	-	-	-	-	-	(10)
-	-	-	-	-	-	-	-
-	-	10	-	-	1,000	-	3,122
(70)	(119)	(178)	363	312	2,398	-	(916)
1,071	(1,943)	132	(498)	3,763	(152)	-	94,682
\$ 1,001	\$ (2,062)	\$ (46)	\$ (135)	\$ 4,075	\$ 2,246	-	\$ 93,766

(continued)

	<u>Debt Service</u>			<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
	<u>Annually Budgeted</u>			<u>Multiyear Budgeted</u>	
	<u>General Obligation Nonvoted</u>	<u>Special Assessments</u>	<u>Total Nonmajor Debt Service Funds</u>	<u>Project Accounting</u>	
REVENUES					
Property Taxes and Special Assessments	\$ -	\$ 349	\$ 349	\$ -	\$ 355
Sales and Use Tax	1,048	-	1,048	-	1,048
State Shared Taxes	-	-	-	-	29,656
Charges for Services	-	-	-	-	4,931
Fines and Forfeitures	-	-	-	-	157
Intergovernmental	69	-	69	-	91,635
Investment Earnings	-	-	-	(254)	(1,238)
Other	181	-	181	90	4,964
TOTAL REVENUES	<u>1,298</u>	<u>349</u>	<u>1,647</u>	<u>(164)</u>	<u>131,508</u>
EXPENDITURES					
Current:					
General Government	-	-	-	-	6,060
Judicial	-	-	-	-	11,686
Public Safety	-	-	-	-	2,375
Social Services	-	-	-	-	61,031
Health	-	-	-	-	20,917
Public Works	-	-	-	-	28,172
Environmental Control	-	-	-	-	3,504
Capital Outlay	-	-	-	16,507	16,507
Debt Service:					
Principal Retirement	5,434	234	5,668	-	5,986
Interest and Fiscal Charges	3,603	137	3,740	-	3,740
TOTAL EXPENDITURES	<u>9,037</u>	<u>371</u>	<u>9,408</u>	<u>16,507</u>	<u>159,978</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(7,739)</u>	<u>(22)</u>	<u>(7,761)</u>	<u>(16,671)</u>	<u>(28,470)</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	7,756	10	7,766	11,402	22,300
Transfers Out	-	(100)	(100)	(340)	(450)
Proceeds from Sale of Capital Assets	-	-	-	3,400	3,400
TOTAL OTHER FINANCING SOURCES (USES), NET	<u>7,756</u>	<u>(90)</u>	<u>7,666</u>	<u>14,462</u>	<u>25,250</u>
NET CHANGE IN FUND BALANCES	17	(112)	(95)	(2,209)	(3,220)
FUND BALANCES (DEFICITS) AT BEGINNING OF YEAR	<u>\$ 1,078</u>	<u>\$ 266</u>	<u>\$ 1,344</u>	<u>\$ 11,104</u>	<u>107,130</u>
FUND BALANCES (DEFICITS) AT END OF YEAR	<u>\$ 1,095</u>	<u>\$ 154</u>	<u>\$ 1,249</u>	<u>\$ 8,895</u>	<u>\$ 103,910</u>

COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes and Special Assessments	\$ 39,467	\$ 39,467	\$ 44,762	\$ 5,295
Sales and Use Tax	122,800	122,800	138,752	15,952
State Shared Taxes	13,200	13,200	15,512	2,312
Charges for Services	57,443	56,806	64,387	7,581
Licenses and Permits	2,781	2,781	2,608	(173)
Fines and Forfeitures	7,189	7,189	6,478	(711)
Intergovernmental	30,108	30,108	33,741	3,633
Investment Earnings	6,611	6,611	8,335	1,724
Other	13,157	13,157	36,766	23,609
TOTAL REVENUES	<u>292,756</u>	<u>292,119</u>	<u>351,341</u>	<u>59,222</u>
EXPENDITURES				
Current:				
GENERAL GOVERNMENT				
County Commissioners/County Administration				
Personnel Services	4,599	4,599	4,273	326
Other Expenditures	1,242	1,758	1,620	138
Capital Outlay	11	11	-	11
Total County Commissioners/County Administration	<u>5,852</u>	<u>6,368</u>	<u>5,893</u>	<u>475</u>
County Facilities				
Personnel Services	6,685	6,685	6,612	73
Other Expenditures	18,423	18,610	18,361	249
Capital Outlay	154	154	147	7
Total County Facilities	<u>25,262</u>	<u>25,449</u>	<u>25,120</u>	<u>329</u>
Non-Departmentals				
Personnel Services	2,044	4,144	2,583	1,561
Other Expenditures	4,621	4,925	4,291	634
Total Non-Departmentals	<u>6,665</u>	<u>9,069</u>	<u>6,874</u>	<u>2,195</u>
Contracts and Subsidies				
Other Expenditures	1,057	1,087	1,020	67
Total Contracts and Subsidies	<u>1,057</u>	<u>1,087</u>	<u>1,020</u>	<u>67</u>

(Continued)

COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Auditor				
Personnel Services	\$ 1,416	\$ 1,416	\$ 1,410	\$ 6
Other Expenditures	674	675	671	4
Total Auditor	<u>2,090</u>	<u>2,091</u>	<u>2,081</u>	<u>10</u>
Treasurer				
Personnel Services	416	416	409	7
Other Expenditures	745	745	745	-
Total Treasurer	<u>1,161</u>	<u>1,161</u>	<u>1,154</u>	<u>7</u>
Recorder				
Personnel Services	1,230	1,230	1,213	17
Other Expenditures	29	29	19	10
Total Recorder	<u>1,259</u>	<u>1,259</u>	<u>1,232</u>	<u>27</u>
Board of Elections				
Personnel Services	4,518	4,797	4,728	69
Other Expenditures	2,892	4,019	3,978	41
Total Board of Elections	<u>7,410</u>	<u>8,816</u>	<u>8,706</u>	<u>110</u>
Planning and Development				
Personnel Services	3,753	3,803	3,450	353
Other Expenditures	1,235	1,235	1,097	138
Capital Outlay	395	395	338	57
Total Planning and Development	<u>5,383</u>	<u>5,433</u>	<u>4,885</u>	<u>548</u>
TOTAL GENERAL GOVERNMENT	<u>56,139</u>	<u>60,733</u>	<u>56,965</u>	<u>3,768</u>
JUDICIAL				
Juvenile Court				
Personnel Services	17,260	18,690	18,439	251
Other Expenditures	3,930	3,073	3,019	54
Total Juvenile Court	<u>21,190</u>	<u>21,763</u>	<u>21,458</u>	<u>305</u>
Court of Appeals				
Other Expenditures	56	71	70	1
Total Court of Appeals	<u>56</u>	<u>71</u>	<u>70</u>	<u>1</u>

(Continued)

COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Court of Common Pleas				
Personnel Services	\$ 5,363	\$ 5,363	\$ 5,179	\$ 184
Other Expenditures	7,411	6,897	6,558	339
Capital Outlay	10	10	9	1
Total Court of Common Pleas	<u>12,784</u>	<u>12,270</u>	<u>11,746</u>	<u>524</u>
Municipal Court				
Personnel Services	6,623	6,623	6,497	126
Other Expenditures	35	38	38	-
Capital Outlay	-	99	99	-
Total Municipal Court	<u>6,658</u>	<u>6,760</u>	<u>6,634</u>	<u>126</u>
Domestic Relations				
Personnel Services	3,839	3,809	3,747	62
Other Expenditures	189	219	174	45
Capital Outlay	5	5	-	5
Total Domestic Relations	<u>4,033</u>	<u>4,033</u>	<u>3,921</u>	<u>112</u>
Probate Court				
Personnel Services	3,020	3,189	3,149	40
Other Expenditures	561	485	474	11
Total Probate Court	<u>3,581</u>	<u>3,674</u>	<u>3,623</u>	<u>51</u>
Clerk of Courts				
Personnel Services	10,526	10,376	10,039	337
Other Expenditures	2,638	2,093	2,079	14
Capital Outlay	92	92	89	3
Total Clerk of Courts	<u>13,256</u>	<u>12,561</u>	<u>12,207</u>	<u>354</u>
Public Defender				
Personnel Services	13,680	13,680	13,137	543
Other Expenditures	10,193	10,161	9,295	866
Capital Outlay	20	20	-	20
Total Public Defender	<u>23,893</u>	<u>23,861</u>	<u>22,432</u>	<u>1,429</u>
Court Reporters				
Personnel Services	2,763	2,639	2,541	98
Other Expenditures	121	145	141	4
Total Court Reporters	<u>2,884</u>	<u>2,784</u>	<u>2,682</u>	<u>102</u>

(Continued)

COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Adult Probation				
Personnel Services	\$ 9,059	\$ 9,059	\$ 8,827	\$ 232
Other Expenditures	1,595	1,589	1,544	45
Capital Outlay	34	34	-	34
Total Adult Probation	10,688	10,682	10,371	311
TOTAL JUDICIAL	99,023	98,459	95,144	3,315
PUBLIC SAFETY				
Communications Center				
Personnel Services	578	578	529	49
Other Expenditures	967	965	962	3
Total Communications Center	1,545	1,543	1,491	52
Sheriff				
Personnel Services	81,322	81,622	81,059	563
Other Expenditures	8,123	7,897	7,674	223
Capital Outlay	1,304	1,304	1,293	11
Total Sheriff	90,749	90,823	90,026	797
Prosecutor				
Personnel Services	14,744	15,334	15,191	143
Other Expenditures	478	478	372	106
Capital Outlay	6	6	-	6
Total Prosecutor	15,228	15,818	15,563	255
Coroner				
Personnel Services	6,119	6,149	6,135	14
Other Expenditures	430	500	438	62
Total Coroner	6,549	6,649	6,573	76
Emergency Management				
Personnel Services	119	119	78	41
Other Expenditures	771	783	782	1
Total Emergency Management	890	902	860	42
TOTAL PUBLIC SAFETY	114,961	115,735	114,513	1,222

(Continued)

COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
SOCIAL SERVICES				
Veterans Service Commission				
Personnel Services	\$ 695	\$ 695	\$ 666	\$ 29
Other Expenditures	591	586	274	312
Total Veterans Service Commission	<u>1,286</u>	<u>1,281</u>	<u>940</u>	<u>341</u>
TOTAL SOCIAL SERVICES	<u>1,286</u>	<u>1,281</u>	<u>940</u>	<u>341</u>
PUBLIC WORKS				
Metropolitan Sewer District				
Personnel Services	313	313	240	73
Other Expenditures	5,115	4,025	3,883	142
Total Engineer	<u>5,428</u>	<u>4,338</u>	<u>4,123</u>	<u>215</u>
TOTAL PUBLIC WORKS	<u>5,428</u>	<u>4,338</u>	<u>4,123</u>	<u>215</u>
ECONOMIC DEVELOPMENT				
Economic Development				
Other Expenditures	5,901	6,390	6,314	76
Total Economic Development	<u>5,901</u>	<u>6,390</u>	<u>6,314</u>	<u>76</u>
TOTAL ECONOMIC DEVELOPMENT	<u>5,901</u>	<u>6,390</u>	<u>6,314</u>	<u>76</u>
DEBT SERVICE				
Debt Service				
Interest and Fiscal Charges	50	40	37	3
Total Debt Service	<u>50</u>	<u>40</u>	<u>37</u>	<u>3</u>
TOTAL DEBT SERVICE	<u>50</u>	<u>40</u>	<u>37</u>	<u>3</u>
TOTAL EXPENDITURES	<u>282,788</u>	<u>286,976</u>	<u>278,036</u>	<u>8,940</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>9,968</u>	<u>5,143</u>	<u>73,305</u>	<u>68,162</u>

(Continued)

COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ 1,780	\$ 1,880	\$ 1,693	\$ (187)
Transfers Out	(25,107)	(48,226)	(46,921)	1,305
Advances Out	-	-	(25,275)	(25,275)
TOTAL OTHER FINANCING SOURCES (USES), NET	<u>(23,327)</u>	<u>(46,346)</u>	<u>(70,503)</u>	<u>(24,157)</u>
NET CHANGE IN FUND BALANCE	(13,359)	(41,203)	2,802	44,005
FUND BALANCE AT BEGINNING OF YEAR	116,296	116,296	116,296	-
Prior-Year Encumbrances Appropriated	<u>14,088</u>	<u>14,088</u>	<u>14,088</u>	-
FUND BALANCE AT END OF YEAR	<u>\$ 117,025</u>	<u>\$ 89,181</u>	<u>\$ 133,186</u>	<u>\$ 44,005</u>

COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
HEALTH AND HUMAN SERVICES LEVIES—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
REVENUES				
Property Taxes and Special Assessments	\$ 247,434	\$ 247,434	\$ 257,355	\$ 9,921
Charges for Services	1,781	1,781	957	(824)
Intergovernmental	84,625	84,625	84,010	(615)
Other	905	905	3,318	2,413
TOTAL REVENUES	<u>334,745</u>	<u>334,745</u>	<u>345,640</u>	<u>10,895</u>
EXPENDITURES				
Current:				
JUDICIAL				
Juvenile Court				
Other Expenditures	1,405	1,405	1,392	13
Total Juvenile Court	<u>1,405</u>	<u>1,405</u>	<u>1,392</u>	<u>13</u>
Municipal Court				
Personnel Services	273	273	221	52
Other Expenditures	573	559	533	26
Total Municipal Court	<u>846</u>	<u>832</u>	<u>754</u>	<u>78</u>
Probation				
Other Expenditures	866	566	566	-
Total Probation	<u>866</u>	<u>566</u>	<u>566</u>	<u>-</u>
TOTAL JUDICIAL	<u>3,117</u>	<u>2,803</u>	<u>2,712</u>	<u>91</u>
PUBLIC SAFETY				
Sheriff				
Personnel Services	7,313	8,438	8,073	365
Other Expenditures	8,527	8,527	8,416	111
Total Sheriff	<u>15,840</u>	<u>16,965</u>	<u>16,489</u>	<u>476</u>
CLEAR				
Other Expenditures	6,672	4,961	4,912	49
Capital Outlay	582	582	582	-
Total CLEAR	<u>7,254</u>	<u>5,543</u>	<u>5,494</u>	<u>49</u>
TOTAL PUBLIC SAFETY	<u>23,094</u>	<u>22,508</u>	<u>21,983</u>	<u>525</u>

(Continued)

COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
HEALTH AND HUMAN SERVICES LEVIES—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
SOCIAL SERVICES				
Job and Family Services				
Other Expenditures	\$ 116,653	\$ 110,644	\$ 107,364	\$ 3,280
Total Job and Family Services	<u>116,653</u>	<u>110,644</u>	<u>107,364</u>	<u>3,280</u>
Senior Services				
Personnel Services	13	14	14	-
Other Expenditures	35,036	34,859	34,750	109
Total Senior Services	<u>35,049</u>	<u>34,873</u>	<u>34,764</u>	<u>109</u>
TOTAL SOCIAL SERVICES	<u>151,702</u>	<u>145,517</u>	<u>142,128</u>	<u>3,389</u>
HEALTH				
Health and Hospitalization Tax				
Personnel Services	459	461	453	8
Other Expenditures	22,930	22,873	17,118	5,755
Total Health and Hospitalization Tax	<u>23,389</u>	<u>23,334</u>	<u>17,571</u>	<u>5,763</u>
Developmental Disabilities Services				
Personnel Services	29,611	29,612	28,431	1,181
Other Expenditures	64,876	59,333	57,860	1,473
Capital Outlay	741	724	450	274
Total Developmental Disabilities Services	<u>95,228</u>	<u>89,669</u>	<u>86,741</u>	<u>2,928</u>
Mental Health and Recovery Services				
Personnel Services	2,133	2,114	2,074	40
Other Expenditures	57,895	56,403	55,297	1,106
Capital Outlay	21	-	-	-
Total Mental Health and Recovery Services	<u>60,049</u>	<u>58,517</u>	<u>57,371</u>	<u>1,146</u>
TOTAL HEALTH	<u>178,666</u>	<u>171,520</u>	<u>161,683</u>	<u>9,837</u>

(Continued)

COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
HEALTH AND HUMAN SERVICES LEVIES—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
RECREATIONAL ACTIVITIES				
Zoological Gardens				
Personnel Services	\$ 5	\$ 6	\$ 5	\$ 1
Other Expenditures	7,106	7,106	7,096	10
Total Zoological Gardens	<u>7,111</u>	<u>7,112</u>	<u>7,101</u>	<u>11</u>
TOTAL RECREATIONAL ACTIVITIES	<u>7,111</u>	<u>7,112</u>	<u>7,101</u>	<u>11</u>
TOTAL EXPENDITURES	<u>363,690</u>	<u>349,460</u>	<u>335,607</u>	<u>13,853</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(28,945)</u>	<u>(14,715)</u>	<u>10,033</u>	<u>24,748</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	2,166	2,166
Transfers Out	(1,254)	(1,434)	(875)	559
TOTAL OTHER FINANCING SOURCES (USES), NET	<u>(1,254)</u>	<u>(1,434)</u>	<u>1,291</u>	<u>2,725</u>
NET CHANGE IN FUND BALANCE	(30,199)	(16,149)	11,324	27,473
FUND BALANCE AT BEGINNING OF YEAR	256,612	256,612	256,612	-
Prior-Year Encumbrances Appropriated	44,903	44,903	44,903	-
FUND BALANCE AT END OF YEAR	<u>\$ 271,316</u>	<u>\$ 285,366</u>	<u>\$ 312,839</u>	<u>\$ 27,473</u>

COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
HEALTH AND COMMUNITY SERVICES NONGRANTS—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Sales and Use Tax	\$ 10,666	\$ 10,666	\$ 10,861	\$ 195
Charges for Services	26,338	26,854	28,804	1,950
Licenses and Permits	4,570	4,581	4,770	189
Fines and Forfeitures	3,288	3,288	2,994	(294)
Intergovernmental	10,247	10,452	10,145	(307)
Investment Earnings	55	55	26	(29)
Other	7,930	8,668	5,994	(2,674)
TOTAL REVENUES	<u>63,094</u>	<u>64,564</u>	<u>63,594</u>	<u>(970)</u>
EXPENDITURES				
Current:				
GENERAL GOVERNMENT				
Auditor				
Personnel Services	4,245	4,245	3,703	542
Other Expenditures	6,118	5,743	5,099	644
Capital Outlay	200	200	93	107
Total Auditor	<u>10,563</u>	<u>10,188</u>	<u>8,895</u>	<u>1,293</u>
Treasurer				
Personnel Services	1,173	1,173	1,155	18
Other Expenditures	2,349	2,835	2,808	27
Capital Outlay	20	20	7	13
Total Treasurer	<u>3,542</u>	<u>4,028</u>	<u>3,970</u>	<u>58</u>
Recorder				
Personnel Services	198	200	199	1
Other Expenditures	201	198	136	62
Capital Outlay	33	33	-	33
Total Recorder	<u>432</u>	<u>431</u>	<u>335</u>	<u>96</u>
Law Library				
Personnel Services	402	408	392	16
Other Expenditures	573	508	424	84
Total Law Library	<u>975</u>	<u>916</u>	<u>816</u>	<u>100</u>
TOTAL GENERAL GOVERNMENT	<u>15,512</u>	<u>15,563</u>	<u>14,016</u>	<u>1,547</u>

(Continued)

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
HEALTH AND COMMUNITY SERVICES NONGRANTS—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021**

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
JUDICIAL				
Juvenile Court				
Other Expenditures	\$ 164	\$ 164	\$ 149	\$ 15
Total Juvenile Court	<u>164</u>	<u>164</u>	<u>149</u>	<u>15</u>
Court of Common Pleas				
Personnel Services	883	883	598	285
Other Expenditures	5,650	5,638	3,799	1,839
Capital Outlay	920	898	419	479
Total Court of Common Pleas	<u>7,453</u>	<u>7,419</u>	<u>4,816</u>	<u>2,603</u>
Municipal Court				
Personnel Services	453	453	396	57
Other Expenditures	650	640	555	85
Total Municipal Court	<u>1,103</u>	<u>1,093</u>	<u>951</u>	<u>142</u>
Court of Domestic Relations				
Personnel Services	301	301	1	300
Total Court of Domestic Relations	<u>301</u>	<u>301</u>	<u>1</u>	<u>300</u>
Probate Court				
Other Expenditures	1,479	1,471	404	1,067
Total Probate Court	<u>1,479</u>	<u>1,471</u>	<u>404</u>	<u>1,067</u>
Clerk of Courts				
Personnel Services	2,698	2,698	2,584	114
Other Expenditures	599	584	476	108
Capital Outlay	102	100	-	100
Total Clerk of Courts	<u>3,399</u>	<u>3,382</u>	<u>3,060</u>	<u>322</u>
Probation				
Personnel Services	629	629	571	58
Other Expenditures	254	264	191	73
Total Probation	<u>883</u>	<u>893</u>	<u>762</u>	<u>131</u>
TOTAL JUDICIAL	<u>14,782</u>	<u>14,723</u>	<u>10,143</u>	<u>4,580</u>
PUBLIC SAFETY				
Dog Warden				
Other Expenditures	4,560	4,560	4,427	133
Total Dog Warden	<u>4,560</u>	<u>4,560</u>	<u>4,427</u>	<u>133</u>

(Continued)

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
HEALTH AND COMMUNITY SERVICES NONGRANTS—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021**

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Sheriff				
Personnel Services	\$ 172	\$ 177	\$ 177	\$ -
Other Expenditures	347	291	224	67
Total Sheriff	<u>519</u>	<u>468</u>	<u>401</u>	<u>67</u>
Prosecutor				
Personnel Services	493	505	500	5
Other Expenditures	452	444	296	148
Capital Outlay	3	3	-	3
Total Prosecutor	<u>948</u>	<u>952</u>	<u>796</u>	<u>156</u>
Coroner				
Personnel Services	40	40	40	-
Other Expenditures	224	224	186	38
Capital Outlay	150	150	89	61
Total Coroner	<u>414</u>	<u>414</u>	<u>315</u>	<u>99</u>
Communications Center				
Personnel Services	363	363	191	172
Other Expenditures	452	350	243	107
Capital Outlay	275	197	47	150
Total Communications Center	<u>1,090</u>	<u>910</u>	<u>481</u>	<u>429</u>
TOTAL PUBLIC SAFETY	<u>7,531</u>	<u>7,304</u>	<u>6,420</u>	<u>884</u>
SOCIAL SERVICES				
Job and Family Services				
Personnel Services	8,754	8,754	8,133	621
Other Expenditures	6,918	6,398	5,690	708
Total Job and Family Services	<u>15,672</u>	<u>15,152</u>	<u>13,823</u>	<u>1,329</u>
TOTAL SOCIAL SERVICES	<u>15,672</u>	<u>15,152</u>	<u>13,823</u>	<u>1,329</u>
HEALTH				
Mental Health and Recovery Services				
Personnel Services	76	73	67	6
Other Expenditures	9,932	9,967	6,932	3,035
Capital Outlay	90	90	90	-
Total Mental Health and Recovery Services	<u>10,098</u>	<u>10,130</u>	<u>7,089</u>	<u>3,041</u>
Health and Hospitalization Tax				
Other Expenditures	129	123	62	61
Total Health and Hospitalization Tax	<u>129</u>	<u>123</u>	<u>62</u>	<u>61</u>
TOTAL HEALTH	<u>10,227</u>	<u>10,253</u>	<u>7,151</u>	<u>3,102</u>

(Continued)

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
HEALTH AND COMMUNITY SERVICES NONGRANTS—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021**

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
ENVIRONMENTAL CONTROL				
Environmental Services				
Personnel Services	\$ 861	\$ 841	\$ 758	\$ 83
Other Expenditures	3,327	3,179	2,925	254
Capital Outlay	35	35	-	35
Total Environmental Services	<u>4,223</u>	<u>4,055</u>	<u>3,683</u>	<u>372</u>
TOTAL ENVIRONMENTAL CONTROL	<u>4,223</u>	<u>4,055</u>	<u>3,683</u>	<u>372</u>
ECONOMIC DEVELOPMENT				
Economic Development				
Personnel Services	64	64	51	13
Other Expenditures	19,252	16,961	12,380	4,581
Total Economic Development	<u>19,316</u>	<u>17,025</u>	<u>12,431</u>	<u>4,594</u>
TOTAL ECONOMIC DEVELOPMENT	<u>19,316</u>	<u>17,025</u>	<u>12,431</u>	<u>4,594</u>
TOTAL EXPENDITURES	<u>87,263</u>	<u>84,075</u>	<u>67,667</u>	<u>16,408</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(24,169)</u>	<u>(19,511)</u>	<u>(4,073)</u>	<u>15,438</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	5,149	5,149	4,590	(559)
Transfers Out	(500)	(550)	(50)	500
TOTAL OTHER FINANCING SOURCES (USES), NET	<u>4,649</u>	<u>4,599</u>	<u>4,540</u>	<u>(59)</u>
NET CHANGE IN FUND BALANCE	(19,520)	(14,912)	467	15,379
FUND BALANCE AT BEGINNING OF YEAR	59,795	59,795	59,795	-
Prior-Year Encumbrances Appropriated	12,748	12,748	12,748	-
FUND BALANCE AT END OF YEAR	<u>\$ 53,023</u>	<u>\$ 57,631</u>	<u>\$ 73,010</u>	<u>\$ 15,379</u>

**COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
PUBLIC ASSISTANCE—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021**

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for Services	\$ 34,809	\$ 34,809	\$ 31,248	\$ (3,561)
Intergovernmental	63,836	63,836	51,865	(11,971)
Other	1,990	1,990	1,856	(134)
TOTAL REVENUES	<u>100,635</u>	<u>100,635</u>	<u>84,969</u>	<u>(15,666)</u>
EXPENDITURES				
Current:				
SOCIAL SERVICES				
Job and Family Services				
Personnel Services	58,553	58,553	54,655	3,898
Other Expenditures	57,296	49,217	40,106	9,111
Capital Outlay	899	893	618	275
Total Job and Family Services	<u>116,748</u>	<u>108,663</u>	<u>95,379</u>	<u>13,284</u>
TOTAL SOCIAL SERVICES	<u>116,748</u>	<u>108,663</u>	<u>95,379</u>	<u>13,284</u>
TOTAL EXPENDITURES	<u>116,748</u>	<u>108,663</u>	<u>95,379</u>	<u>13,284</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(16,113)</u>	<u>(8,028)</u>	<u>(10,410)</u>	<u>(2,382)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	606	606	606	-
Advances Out	-	-	(900)	(900)
TOTAL OTHER FINANCING SOURCES (USES), NET	<u>606</u>	<u>606</u>	<u>(294)</u>	<u>(900)</u>
NET CHANGE IN FUND BALANCE	(15,507)	(7,422)	(10,704)	(3,282)
FUND BALANCE AT BEGINNING OF YEAR	11,561	11,561	11,561	-
Prior-Year Encumbrances Appropriated	11,597	11,597	11,597	-
FUND BALANCE AT END OF YEAR	<u>\$ 7,651</u>	<u>\$ 15,736</u>	<u>\$ 12,454</u>	<u>\$ (3,282)</u>

**COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
MOTOR VEHICLE GAS TAX—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021**

(Amounts in Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property Taxes and Special Assessments	\$ 5	\$ 6	\$ 6	\$ -
State Shared Taxes	28,530	28,530	29,441	911
Charges for Services	4,050	4,050	4,613	563
Fines and Forfeitures	187	187	157	(30)
Intergovernmental	4,059	6,888	2,842	(4,046)
Investment Earnings	226	244	22	(222)
Other	83	297	424	127
TOTAL REVENUES	<u>37,140</u>	<u>40,202</u>	<u>37,505</u>	<u>(2,697)</u>
EXPENDITURES				
Current:				
GENERAL GOVERNMENT				
Planning and Development				
Personnel Services	1,011	1,011	782	229
Other Expenditures	500	500	85	415
Capital Outlay	348	348	176	172
Total Planning and Development	<u>1,859</u>	<u>1,859</u>	<u>1,043</u>	<u>816</u>
TOTAL GENERAL GOVERNMENT	<u>1,859</u>	<u>1,859</u>	<u>1,043</u>	<u>816</u>
PUBLIC WORKS				
County Engineer				
Personnel Services	12,796	12,796	9,857	2,939
Other Expenditures	9,734	8,816	8,039	777
Capital Outlay	27,514	39,188	24,072	15,116
Total County Engineer	<u>50,044</u>	<u>60,800</u>	<u>41,968</u>	<u>18,832</u>
TOTAL PUBLIC WORKS	<u>50,044</u>	<u>60,800</u>	<u>41,968</u>	<u>18,832</u>
DEBT SERVICE				
Debt Service				
Principal Retirement	447	347	346	1
Total Debt Service	<u>447</u>	<u>347</u>	<u>346</u>	<u>1</u>
TOTAL DEBT SERVICE	<u>447</u>	<u>347</u>	<u>346</u>	<u>1</u>
TOTAL EXPENDITURES	<u>52,350</u>	<u>63,006</u>	<u>43,357</u>	<u>19,649</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(15,210)</u>	<u>(22,804)</u>	<u>(5,852)</u>	<u>16,952</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	13,293	26,434	17,039	(9,395)
Transfers Out	(11,455)	(15,684)	(15,533)	151
TOTAL OTHER FINANCING SOURCES (USES), NET	<u>1,838</u>	<u>10,750</u>	<u>1,506</u>	<u>(9,244)</u>
NET CHANGE IN FUND BALANCE	(13,372)	(12,054)	(4,346)	7,708
FUND BALANCE AT BEGINNING OF YEAR	37,765	37,765	37,765	-
Prior-Year Encumbrances Appropriated	15,503	15,503	15,503	-
FUND BALANCE AT END OF YEAR	<u>\$ 39,896</u>	<u>\$ 41,214</u>	<u>\$ 48,922</u>	<u>\$ 7,708</u>

**COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
HEALTH AND COMMUNITY SERVICES GRANTS—SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021**

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 5,921	\$ 7,245	\$ 4,527	\$ (2,718)
TOTAL REVENUES	<u>5,921</u>	<u>7,245</u>	<u>4,527</u>	<u>(2,718)</u>
EXPENDITURES				
Current:				
SOCIAL SERVICES				
Job and Family Services				
Other Expenditures	5,921	7,245	4,527	2,718
Total Job and Family Services	<u>5,921</u>	<u>7,245</u>	<u>4,527</u>	<u>2,718</u>
TOTAL SOCIAL SERVICES	<u>5,921</u>	<u>7,245</u>	<u>4,527</u>	<u>2,718</u>
TOTAL EXPENDITURES	<u>5,921</u>	<u>7,245</u>	<u>4,527</u>	<u>2,718</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
GENERAL OBLIGATION NONVOTED—DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Sales and Use Tax	\$ 1,050	\$ 1,050	\$ 1,048	\$ (2)
Intergovernmental	69	69	69	-
Other	181	181	181	-
TOTAL REVENUES	<u>1,300</u>	<u>1,300</u>	<u>1,298</u>	<u>(2)</u>
EXPENDITURES				
Current:				
DEBT SERVICE				
Debt Service				
Principal Retirement	5,595	5,595	5,434	161
Interest and Fiscal Charges	3,648	3,631	3,620	11
TOTAL DEBT SERVICE	<u>9,243</u>	<u>9,226</u>	<u>9,054</u>	<u>172</u>
TOTAL EXPENDITURES	<u>9,243</u>	<u>9,226</u>	<u>9,054</u>	<u>172</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(7,943)</u>	<u>(7,926)</u>	<u>(7,756)</u>	<u>170</u>
OTHER FINANCING SOURCES				
Transfers In	7,741	7,741	7,756	15
TOTAL OTHER FINANCING SOURCES	<u>7,741</u>	<u>7,741</u>	<u>7,756</u>	<u>15</u>
NET CHANGE IN FUND BALANCE	(202)	(185)	-	185
FUND BALANCE AT BEGINNING OF YEAR	<u>1,078</u>	<u>1,078</u>	<u>1,078</u>	<u>-</u>
Prior-Year Encumbrances Appropriated	17	17	17	-
FUND BALANCE AT END OF YEAR	<u>\$ 893</u>	<u>\$ 910</u>	<u>\$ 1,095</u>	<u>\$ 185</u>

**COUNTY OF HAMILTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL
SPECIAL ASSESSMENTS—DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020**

(Amounts in Thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes and Special Assessments	\$ 449	\$ 449	\$ 437	\$ (12)
TOTAL REVENUES	<u>449</u>	<u>449</u>	<u>437</u>	<u>(12)</u>
EXPENDITURES				
Current:				
DEBT SERVICE				
Debt Service				
Principal Retirement	322	322	322	-
Interest and Fiscal Charges	172	157	137	20
TOTAL DEBT SERVICE	<u>494</u>	<u>479</u>	<u>459</u>	<u>20</u>
TOTAL EXPENDITURES	<u>494</u>	<u>479</u>	<u>459</u>	<u>20</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(45)</u>	<u>(30)</u>	<u>(22)</u>	<u>8</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	30	30	10	(20)
Transfers Out	-	(100)	(100)	-
TOTAL OTHER FINANCING SOURCES (USES), NET	<u>30</u>	<u>(70)</u>	<u>(90)</u>	<u>(20)</u>
NET CHANGE IN FUND BALANCE	(15)	(100)	(112)	(12)
FUND BALANCE AT BEGINNING OF YEAR	<u>250</u>	<u>250</u>	<u>250</u>	<u>-</u>
Prior-Year Encumbrances Appropriated	<u>15</u>	<u>15</u>	<u>15</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 250</u>	<u>\$ 165</u>	<u>\$ 153</u>	<u>\$ (12)</u>

**COUNTY OF HAMILTON, OHIO
NONMAJOR ENTERPRISE FUNDS**

COMBINING FINANCIAL STATEMENTS

The enterprise funds are established to account for operations that are financed and operated in a manner similar to business in the private sector. The expenses (including depreciation) of providing goods and services primarily or solely to the general public are financed or recovered primarily through user charges.

Parking	To account for financial activity relating to the construction and operations of parking facilities.
Sales Tax Reserve	To account for financial activity relating to the ½ percent sales tax for stadia and other riverfront development.
Communications Center	To account for the financial activity relating to emergency 911 services for Hamilton County.

COUNTY OF HAMILTON, OHIO
COMBINING STATEMENT OF FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2021
(Amounts in Thousands)

	Business-Type Activities			Total Nonmajor Enterprise Funds
	Parking	Sales Tax Reserve	Communications Center	
ASSETS				
Current Assets:				
Equity in Pooled Cash and Investments	\$ 63,412	\$ 36,751	\$ 4,938	\$ 105,101
Accounts Receivable	253	-	-	253
Prepaid Expenses	83	-	-	83
Total Current Assets	<u>63,748</u>	<u>36,751</u>	<u>4,938</u>	<u>105,437</u>
Noncurrent Assets:				
Capital Assets:				
Nondepreciable Capital Assets:				
Land and Improvements	20,768	-	-	20,768
Construction in Progress	1,905	-	121	2,026
Total Nondepreciable Capital Assets	<u>22,673</u>	<u>-</u>	<u>121</u>	<u>22,794</u>
Depreciable Capital Assets, Net:				
Depreciable Land Improvements	320	-	-	320
Buildings, Structures and Improvements	283,462	-	21,662	305,124
Furniture, Fixtures and Equipment	1,701	-	25,424	27,125
Less Accumulated Depreciation	(134,299)	-	(28,235)	(162,534)
Total Depreciable Capital Assets, Net	<u>151,184</u>	<u>-</u>	<u>18,851</u>	<u>170,035</u>
Total Capital Assets, Net	<u>173,857</u>	<u>-</u>	<u>18,972</u>	<u>192,829</u>
Total Noncurrent Assets	<u>173,857</u>	<u>-</u>	<u>18,972</u>	<u>192,829</u>
TOTAL ASSETS	<u>237,605</u>	<u>36,751</u>	<u>23,910</u>	<u>298,266</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Refunding	-	-	217	217
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>217</u>	<u>217</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 237,605</u>	<u>\$ 36,751</u>	<u>\$ 24,127</u>	<u>\$ 298,483</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 1,970	\$ -	\$ 76	\$ 2,046
Accrued Wages and Benefits Payable	18	-	128	146
Payroll Withholdings	8	-	60	68
Intergovernmental Payable	10,074	-	62	10,136
Accrued Interest Payable	76	-	44	120
Retainage Payable	278	-	-	278
Accrued Compensated Absences	-	-	43	43
Current Portion of State Loans Payable	296	-	-	296
Current Portion of Long-Term Debt	2,144	-	1,315	3,459
Total Current Liabilities	<u>14,864</u>	<u>-</u>	<u>1,728</u>	<u>16,592</u>
Noncurrent Liabilities:				
Accrued Compensated Absences	-	-	565	565
Advances from Other Funds	12,800	-	-	12,800
Interfund Payable	18,895	-	-	18,895
State Loans Payable	1,230	-	-	1,230
Long Term Debt	58,949	-	10,783	69,732
Total Noncurrent Liabilities	<u>91,874</u>	<u>-</u>	<u>11,348</u>	<u>103,222</u>
TOTAL LIABILITIES	<u>106,738</u>	<u>-</u>	<u>13,076</u>	<u>119,814</u>
NET POSITION				
Net Investment in Capital Assets	114,387	-	7,091	121,478
Unrestricted	16,480	36,751	3,960	57,191
TOTAL NET POSITION	<u>\$ 130,867</u>	<u>\$ 36,751</u>	<u>\$ 11,051</u>	<u>\$ 178,669</u>

COUNTY OF HAMILTON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Amounts in Thousands)

	Business-Type Activities			Total Nonmajor Enterprise Funds
	Parking	Sales Tax Reserve	Communications Center	
OPERATING REVENUES				
Charges for Services	\$ 10,187	\$ -	\$ 1,931	\$ 12,118
Other	3,625	-	2	3,627
TOTAL OPERATING REVENUES	<u>13,812</u>	<u>-</u>	<u>1,933</u>	<u>15,745</u>
OPERATING EXPENSES				
Personnel Services	798	-	5,869	6,667
Utilities, Fuel and Supplies	2,184	-	378	2,562
Purchased Services	3,417	1	1,735	5,153
Depreciation and Amortization	9,994	-	2,193	12,187
Other	1,724	-	432	2,156
TOTAL OPERATING EXPENSES	<u>18,117</u>	<u>1</u>	<u>10,607</u>	<u>28,725</u>
OPERATING (LOSS)	<u>(4,305)</u>	<u>(1)</u>	<u>(8,674)</u>	<u>(12,980)</u>
NONOPERATING REVENUES (EXPENSES)				
Investment Earnings	(350)	(273)	(46)	(669)
Sales and Use Tax	2,032	14,966	-	16,998
Federal Subsidy	1,250			1,250
Interest Expense	(2,487)		(371)	(2,858)
Settlements to Taxing Authority		(5,014)		(5,014)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>445</u>	<u>9,679</u>	<u>(417)</u>	<u>9,707</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>(3,860)</u>	<u>9,678</u>	<u>(9,091)</u>	<u>(3,273)</u>
Transfers In	9,000	220	9,800	19,020
Transfers Out	(247)	-	(1,253)	(1,500)
CHANGE IN NET POSITION	4,893	9,898	(544)	14,247
NET POSITION—BEGINNING	<u>125,974</u>	<u>26,853</u>	<u>11,595</u>	<u>164,422</u>
TOTAL NET POSITION—ENDING	<u>\$ 130,867</u>	<u>\$ 36,751</u>	<u>\$ 11,051</u>	<u>\$ 178,669</u>

COUNTY OF HAMILTON, OHIO
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Amounts in Thousands)

	Business-Type Activities			Total Nonmajor Enterprise Funds
	Parking	Sales Tax Reserve	Communications Center	
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers and Users	\$ 10,415	\$ -	\$ 1,933	\$ 12,348
Cash Payments to Suppliers for Goods and Services	(4,542)	(2)	(2,067)	(6,611)
Cash Payments for Personnel Costs	(792)	-	(5,837)	(6,629)
Other Operating Revenue	3,694	-	-	3,694
Other Operating Expenses	(2,896)	-	(461)	(3,357)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>5,879</u>	<u>(2)</u>	<u>(6,432)</u>	<u>(555)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Sales and Use Tax	2,032	14,966	-	16,998
Federal Subsidy	1,250	-	-	1,250
Transfer In	-	-	9,800	9,800
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>3,282</u>	<u>14,966</u>	<u>9,800</u>	<u>28,048</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Settlements to Taxing Authority	-	(5,014)	-	(5,014)
Principal Payments on Long-Term Debt and Interfund Payable	(3,783)	-	(60)	(3,843)
Interest Payments on Long-Term Debt and Interfund Payable	(2,860)	-	(536)	(3,396)
Fiscal Charges on Long-Term Debt	(442)	-	-	(442)
Bond/Loan Proceeds	36,920	-	-	36,920
Premium from Sale of Refunding Bonds	10,634	-	-	10,634
Transfer In	9,000	220	-	9,220
Transfer Out	(247)	-	(1,253)	(1,500)
Advance from Other Fund	12,800	7,000	-	19,800
Repayment of Advance from Other Fund	(7,000)	-	-	(7,000)
Acquisition and Construction of Property, Plant and Equipment	(18,201)	-	(523)	(18,724)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>36,821</u>	<u>2,206</u>	<u>(2,372)</u>	<u>36,655</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Earnings	(350)	(270)	(46)	(666)
NET CASH (USED) BY INVESTING ACTIVITIES	<u>(350)</u>	<u>(270)</u>	<u>(46)</u>	<u>(666)</u>
Net Increase in Cash and Equity in Pooled Cash and Investments	45,632	16,900	950	63,482
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>17,780</u>	<u>19,851</u>	<u>3,988</u>	<u>41,619</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 63,412</u>	<u>\$ 36,751</u>	<u>\$ 4,938</u>	<u>\$ 105,101</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating (Loss)	\$ (4,305)	\$ (1)	\$ (8,674)	\$ (12,980)
Adjustments to Reconcile Operating (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation and Amortization	9,994	-	2,193	12,187
Net Changes in Operating Assets and Liabilities:	-	-	-	-
Accounts Receivable	297	-	-	297
Operating Accounts Payable	(151)	(1)	17	(135)
Accrued Payroll and Other Related Withholdings	5	-	51	56
Intergovernmental Payable	39	-	17	56
Compensated Absences	-	-	(36)	(36)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 5,879</u>	<u>\$ (2)</u>	<u>\$ (6,432)</u>	<u>\$ (555)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS				
Equity in Pooled Cash and Investments	\$ 63,412	\$ 36,751	\$ 4,938	\$ 105,101
TOTAL CASH AND CASH EQUIVALENTS	<u>\$ 63,412</u>	<u>\$ 36,751</u>	<u>\$ 4,938</u>	<u>\$ 105,101</u>

**COUNTY OF HAMILTON, OHIO
INTERNAL SERVICE FUNDS**

COMBINING FINANCIAL STATEMENTS

The internal service funds are established to account for the financing of goods or services provided by one department of the County to other departments of the County on a cost-reimbursement basis.

Workers' Compensation Reserve	To provide self-insurance to the County through a prospectively billed program with the State of Ohio for workers' compensation.
Auditor's Computer Center	To account for the financial activity relating to the data processing center.
Medical Self-Insurance	To account for the financial activity of the County's health-care coverage for its employees.

COUNTY OF HAMILTON, OHIO
COMBINING STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2021
(Amounts in Thousands)

	Governmental Activities			
	Workers' Compensation Reserve	Auditor's Computer Center	Medical Self- Insurance	Total Governmental Activities
ASSETS				
Current Assets:				
Equity in Pooled Cash and Investments	\$ 11,105	\$ 821	\$ 18,507	\$ 30,433
Accounts Receivable	16	-	400	416
Total Current Assets	11,121	821	18,907	30,849
Depreciable Capital Assets, Net:				
Buildings, Structures and Improvements	-	41	-	41
Furniture, Fixtures and Equipment	-	1,088	-	1,088
Less Accumulated Depreciation	-	(858)	-	(858)
Total Depreciable Capital Assets, Net	-	271	-	271
Total Capital Assets, Net	-	271	-	271
Total Noncurrent Assets	-	271	-	271
TOTAL ASSETS	11,121	1,092	18,907	31,120
LIABILITIES				
Current Liabilities:				
Accounts Payable	-	13	364	377
Accrued Wages and Benefits Payable	4	26	6	36
Payroll Withholdings	2	14	6	22
Intergovernmental Payable	2	14	6	22
Claims Payable	224	-	5,879	6,103
Compensated Absences	-	6	-	6
Total Current Liabilities	232	73	6,261	6,566
Noncurrent Liabilities:				
Claims Payable—Net of Current Portion	41	-	-	41
Accrued Compensated Absences	-	173	-	173
Total Noncurrent Liabilities	41	173	-	214
TOTAL LIABILITIES	273	246	6,261	6,780
NET POSITION				
Net Investment in Capital Assets	-	271	-	271
Unrestricted	10,848	575	12,646	24,069
TOTAL NET POSITION	\$ 10,848	\$ 846	\$ 12,646	\$ 24,340

COUNTY OF HAMILTON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Amounts in Thousands)

	Governmental Activities			
	Workers' Compensation Reserve	Auditor's Computer Center	Medical Self- Insurance	Total Governmental Activities
OPERATING REVENUES				
Charges for Services	\$ 1,254	\$ 1,730	\$ 64,707	\$ 67,691
Other	79	-	387	466
TOTAL OPERATING REVENUES	<u>1,333</u>	<u>1,730</u>	<u>65,094</u>	<u>68,157</u>
OPERATING EXPENSES				
Personnel Services	177	1,359	620	2,156
Purchased Services	965	283	8,532	9,780
Utilities, Fuel and Supplies	-	49	3	52
Claims	203	-	47,585	47,788
Change in Estimate	61	-	-	61
Depreciation	-	95	-	95
Other	-	111	18	129
TOTAL OPERATING EXPENSES	<u>1,406</u>	<u>1,897</u>	<u>56,758</u>	<u>60,061</u>
OPERATING INCOME (LOSS)	(73)	(167)	8,336	8,096
NONOPERATING REVENUES				
Investment Earnings	(122)	(10)	(124)	(256)
TOTAL NONOPERATING REVENUES	<u>(122)</u>	<u>(10)</u>	<u>(124)</u>	<u>(256)</u>
INCOME (LOSS)	<u>(195)</u>	<u>(177)</u>	<u>8,212</u>	<u>7,840</u>
CHANGE IN NET POSITION	(195)	(177)	8,212	7,840
NET POSITION—BEGINNING	<u>11,043</u>	<u>1,023</u>	<u>4,434</u>	<u>16,500</u>
NET POSITION—ENDING	<u>\$ 10,848</u>	<u>\$ 846</u>	<u>\$ 12,646</u>	<u>\$ 24,340</u>

COUNTY OF HAMILTON, OHIO
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Amounts in Thousands)

	Governmental Activities			
	Workers' Compensation Reserve	Auditor's Computer Center	Medical Self- Insurance	Total Governmental Activities
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Interfund Services Provided	\$ 1,254	\$ 1,730	\$ 64,694	\$ 67,678
Cash Payments to Suppliers for Goods and Services	(885)	(260)	(8,388)	(9,533)
Cash Payments for Claims	(562)	-	(46,446)	(47,008)
Cash Payments for Personnel Costs	(176)	(1,350)	(617)	(2,143)
Other Operating Expenses	-	(216)	(18)	(234)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(369)</u>	<u>(96)</u>	<u>9,225</u>	<u>8,760</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and Construction of Property, Plant and Equipment	-	(81)	-	(81)
NET CASH (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>-</u>	<u>(81)</u>	<u>-</u>	<u>(81)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Earnings	(122)	(10)	(124)	(256)
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>(122)</u>	<u>(10)</u>	<u>(124)</u>	<u>(256)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(491)	(187)	9,101	8,423
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	11,596	1,008	9,406	22,010
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 11,105</u>	<u>\$ 821</u>	<u>\$ 18,507</u>	<u>\$ 30,433</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating Income (Loss)	\$ (73)	\$ (167)	\$ 8,336	\$ 8,096
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	-	95	-	95
Net Changes in Operating Assets and Liabilities:				
Accounts Receivable	1	-	(399)	(398)
Accounts Payable	(1)	(33)	146	112
Intergovernmental Payable	-	1	1	2
Claims Payable	(212)	-	1,139	927
Accrued Payroll and Other Related Withholdings	2	4	2	8
Compensated Absences	-	4	-	4
Estimated Future Claims	(86)	-	-	(86)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (369)</u>	<u>\$ (96)</u>	<u>\$ 9,225</u>	<u>\$ 8,760</u>

**COUNTY OF HAMILTON, OHIO
FIDUCIARY FUNDS**

COMBINING FINANCIAL STATEMENTS

The fiduciary funds account for resources held for the benefit of parties outside the County. The County's only fiduciary funds are custodial funds. These funds do not account for the County's own source revenue.

CUSTODIAL FUNDS

Undivided Moneys

To account for various taxes, special assessments, and State undivided moneys collected and distributed for the benefit of other governments.

Other Custodial

To account for moneys received and disbursed by the County as fiscal agent for the benefit of legally separate entities and for moneys held by the County to be distributed for the benefit of others

COUNTY OF HAMILTON, OHIO
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2021
(Amounts in Thousands)

	<u>Undivided Moneys</u>	<u>Other Custodial</u>	<u>Total Custodial Funds</u>
ASSETS			
Equity in Pooled Cash and Cash Equivalents	\$ 45,664	\$ 12,052	\$ 57,716
Cash and Cash Equivalents—Segregated Accounts	-	15,839	15,839
Accounts Receivable	-	137	137
Intergovernmental Receivable	626	1,037	1,663
Property Taxes Receivable	1,210,812	-	1,210,812
TOTAL ASSETS	<u>1,257,102</u>	<u>29,065</u>	<u>1,286,167</u>
LIABILITIES			
Accounts Payable	-	17,819	17,819
Accrued Wages and Benefits Payable	-	340	340
Payroll Withholdings	-	163	163
Due to Other Governments	58,818	608	59,426
TOTAL LIABILITIES	<u>58,818</u>	<u>18,930</u>	<u>77,748</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes Not Levied to Finance Current Year Operations	1,183,244	-	1,183,244
NET POSITION			
Restricted for Individuals, Organizations and Other Governments	<u>\$ 15,040</u>	<u>\$ 10,135</u>	<u>\$ 25,175</u>

COUNTY OF HAMILTON, OHIO
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Amounts in Thousands)

	Undivided Moneys	Other Custodial	Total Custodial Funds
ADDITIONS			
Intergovernmental	\$ 21,705	\$ 107	\$ 21,812
Amounts Received as Fiscal Agent	-	30,449	30,449
Licenses, Permits and Fees for Other Governments	-	1,636	1,636
Property Tax Collections for Other Governments	1,498,279	-	1,498,279
Excise Tax Collections for Other Governments	3,081	-	3,081
Amounts Received for Others	-	12,237	12,237
Miscellaneous	-	5,798	5,798
TOTAL ADDITIONS	<u>1,523,065</u>	<u>50,227</u>	<u>1,573,292</u>
DEDUCTIONS			
Distributions of State Funds to Other Governments	21,705	-	21,705
Licenses, Permits and Fees	-	-	-
Distributions to Other Governments	-	1,262	1,262
Property Tax Distributions to Other Governments	1,492,136	-	1,492,136
Excise Tax Distributions to Other Governments	3,081	-	3,081
Distributions to Other Governments	-	100	100
Sheriff Sales Distributions to Others	-	12,038	12,038
Distributions as Fiscal Agent	-	29,956	29,956
Other Distributions	-	1,161	1,161
Refunds	25,067	8	25,075
Miscellaneous	-	5,964	5,964
TOTAL DEDUCTIONS	<u>1,541,989</u>	<u>50,489</u>	<u>1,592,478</u>
Net (Decrease) in Fiduciary Net Position	(18,924)	(262)	(19,186)
NET POSITION—BEGINNING	<u>33,965</u>	<u>10,396</u>	<u>44,361</u>
TOTAL NET POSITION—ENDING	<u>\$ 15,041</u>	<u>\$ 10,134</u>	<u>\$ 25,175</u>

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**Statistical
Section**

**The County of
Hamilton, Ohio**

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**COUNTY OF HAMILTON, OHIO
STATISTICAL SECTION**

STATISTICAL SCHEDULES

This part of Hamilton County’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County’s overall financial health.

CONTENTS

Financial Trends..... 175

These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time.

Revenue Capacity..... 180

These schedules contain information to help the reader assess the County’s most significant local revenue source, the property tax.

Debt Capacity..... 186

These schedules represent 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.

Demographic and Economic Information..... 195

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place.

Operating Information..... 197

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 and the activities it performs.

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

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COUNTY OF HAMILTON, OHIO
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Amounts in Thousands)

	FISCAL YEAR									
	2012	2013 ⁽¹⁾	2014 ⁽¹⁾	2015	2016	2017 ⁽¹⁾	2018	2019 ⁽¹⁾	2020	2021
GOVERNMENTAL ACTIVITIES										
Net Investment in Capital Assets	\$ 287,912	\$ 279,328	\$ 273,507	\$ 267,343	\$ 268,488	\$ 264,167	\$ 277,939	\$ 279,505	\$ 274,490	\$ 269,110
Restricted	319,813	310,768	354,056	374,383	409,235	476,201	460,776	507,052	518,646	580,621
Unrestricted	37,346	39,327	(130,415)	(123,873)	(140,941)	(425,582)	(465,047)	(473,873)	(416,548)	(160,300)
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	\$ 645,071	\$ 629,423	\$ 497,148	\$ 517,853	\$ 536,782	\$ 314,786	\$ 273,668	\$ 312,684	\$ 376,588	\$ 689,431
BUSINESS-TYPE ACTIVITIES										
Net Investment in Capital Assets	\$ 557,819	\$ 501,198	\$ 561,056	\$ 650,739	\$ 709,308	\$ 786,866	\$ 848,231	\$ 951,610	\$ 1,068,681	\$ 1,120,089
Restricted	7,994	8,423	8,454	8,238	8,313	6,973	7,063	7,172	8,989	8,898
Unrestricted	335,165	410,079	237,565	201,922	335,163	398,659	375,280	302,093	134,291	214,826
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	\$ 900,978	\$ 919,700	\$ 807,075	\$ 860,899	\$ 1,052,784	\$ 1,192,498	\$ 1,230,574	\$ 1,260,875	\$ 1,211,961	\$ 1,343,813
PRIMARY GOVERNMENT										
Net Investment in Capital Assets	\$ 845,731	\$ 780,526	\$ 834,563	\$ 918,082	\$ 977,796	\$ 1,051,033	\$ 1,126,170	\$ 1,231,115	\$ 1,343,171	\$ 1,389,199
Restricted	327,807	319,191	362,510	382,621	417,548	483,174	467,839	514,224	527,635	589,519
Unrestricted	372,511	449,406	107,150	78,049	194,222	(26,923)	(89,767)	(171,780)	(282,257)	54,526
TOTAL PRIMARY GOVERNMENT NET POSITION	\$ 1,546,049	\$ 1,549,123	\$ 1,304,223	\$ 1,378,752	\$ 1,589,566	\$ 1,507,284	\$ 1,504,242	\$ 1,573,559	\$ 1,588,549	\$ 2,033,244

Source: Hamilton County Auditor's Finance Department.

⁽¹⁾As restated.

COUNTY OF HAMILTON, OHIO
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Amounts in Thousands)

	FISCAL YEAR									
	2012	2013 ⁽¹⁾	2014	2015	2016	2017	2018	2019	2020	2021
EXPENSES										
Governmental Activities										
General Government	\$ 139,552	\$ 82,046	\$ 68,133	\$ 62,983	\$ 66,004	\$ 66,040	\$ 80,097	\$ 67,760	\$ 184,689	\$ 144,919
Judicial	89,903	89,524	94,281	92,282	100,607	108,570	115,323	130,031	227,132	179,855
Public Safety	106,958	101,155	104,530	98,236	112,227	139,361	141,578	157,858	111,046	62,020
Social Services	143,950	146,298	143,149	154,406	165,182	191,541	193,248	217,975	199,607	158,831
Health	226,480	189,604	185,594	171,507	169,802	170,544	160,861	172,475	162,850	150,141
Public Works	37,656	40,973	42,979	36,411	31,648	31,627	31,771	37,490	32,466	23,483
Environmental Control	6,337	5,943	6,889	6,470	6,221	6,849	6,630	7,649	6,858	4,593
Economic and Community Development	8,248	8,867	9,014	11,785	24,006	19,299	18,929	19,958	16,993	17,887
Recreational Activities	7,834	8,179	7,159	19,765	35,122	58,446	48,285	42,621	35,918	6,596
Interest and Fiscal Charges	4,769	3,667	3,118	2,987	2,202	2,066	3,664	2,755	2,293	2,347
Total Governmental Activities Program Expenses	771,687	676,256	664,846	656,832	713,021	794,343	800,386	856,572	979,852	750,672
Indirect Expenses Allocation	3,016	3,194	3,400	3,620	3,080	3,371	4,210	4,363	5,972	5,985
Indirect Expenses Reimbursement	(3,016)	(3,194)	(3,400)	(3,620)	(3,080)	(3,371)	(4,210)	(4,363)	(5,972)	(5,985)
Total Governmental Activities Expenses	771,687	676,256	664,846	656,832	713,021	794,343	800,386	856,572	979,852	750,672
Business-Type Activities										
Metropolitan Sewer District	190,006	245,379	219,566	208,063	109,163	162,072	226,840	302,723	335,650	155,110
Paul Brown Stadium	44,364	44,642	44,276	43,924	41,670	38,642	37,955	39,954	41,405	37,320
Baseball Stadium	29,873	29,731	30,276	29,674	26,553	25,966	25,746	25,928	31,816	37,117
Riverfront Development ⁽³⁾	14,356	14,984	14,876	16,772	16,995	16,330	20,377	-	-	-
Main Street Parking Garage ⁽³⁾	861	798	883	771	790	745	781	-	-	-
Parking ⁽³⁾	-	-	-	-	-	-	-	22,061	24,097	20,604
Sales Tax Stabilization	-	-	-	-	-	-	30,066	-	8,529	5,015
Rotary Funds ⁽²⁾	8,224	8,866	9,829	12,782	12,146	157	-	-	-	-
Communications Center	7,448	6,645	7,367	7,992	7,499	10,770	11,212	11,340	8,671	10,978
Total Business-Type Activities Expenses	295,132	351,045	327,073	319,978	214,816	254,682	352,977	402,006	450,168	266,144
Total Primary Government Expenses	\$ 1,066,819	\$ 1,027,301	\$ 991,919	\$ 976,810	\$ 927,837	\$ 1,049,025	\$ 1,153,363	\$ 1,258,578	\$ 1,430,020	\$ 1,016,816
PROGRAM REVENUES										
Governmental Activities										
Charges for Services										
General Government	\$ 51,993	\$ 49,759	\$ 44,309	\$ 45,546	\$ 44,499	\$ 44,917	\$ 50,225	\$ 54,082	\$ 80,727	\$ 89,823
Judicial	28,335	27,438	26,321	25,964	24,626	25,871	28,498	28,167	31,641	33,643
Public Safety	15,407	16,685	17,123	10,613	10,311	19,173	21,566	24,810	29,367	25,772
Social Services	5,850	6,054	5,438	5,198	6,321	5,323	5,903	9,273	7,191	5,922
Health	11,091	8,328	9,534	2,437	2,576	3,675	4,257	3,238	10,420	9,656
Public Works	3,388	2,839	4,156	8,372	7,497	9,288	4,075	3,175	19,131	6,498
Environmental Control	3,198	2,764	2,743	2,772	3,304	3,524	3,959	4,024	4,593	4,332
Economic and Community Development	42	64	32	161	1,084	990	547	4,864	4,977	-
Recreational Activities	112	-	-	-	-	-	62	-	-	-
Operating Grants and Contributions	273,318	195,344	231,749	199,893	206,429	202,880	196,139	223,018	309,015	307,402
Capital Grants and Contributions	563	627	595	5,050	5,723	5,411	4,110	1,167	648	402
Total Governmental Activities Program Revenues	393,297	309,902	342,000	306,006	312,370	321,052	319,341	355,818	497,710	483,450

	FISCAL YEAR									
	2012	2013 ⁽¹⁾	2014	2015	2016	2017	2018	2019	2020	2021
Business-Type Activities										
Charges for Services										
Metropolitan Sewer District	\$ 245,614	\$ 250,382	\$ 257,465	\$ 272,507	\$ 276,623	\$ 287,594	\$ 269,274	\$ 268,451	\$ 253,841	\$ 261,461
Paul Brown Stadium	831	831	997	1,325	1,305	1,238	1,288	1,356	1,631	1,248
Baseball Stadium	1,211	1,278	1,458	1,419	1,271	1,270	1,394	1,258	809	791
Riverfront Development ⁽³⁾	8,895	12,181	11,322	12,664	13,069	14,300	13,859	-	-	-
Main Street Parking Garage ⁽³⁾	913	840	951	983	1,005	1,187	1,115	-	-	-
Parking ⁽³⁾	-	-	-	-	-	-	-	16,544	7,717	10,187
Communications Center	5,675	5,620	5,311	5,954	5,441	4,711	4,683	4,999	3,368	1,931
Operating Grants and Contributions	-	-	-	-	-	-	269	28	9	1,250
Capital Grants and Contributions	7,175	14,921	9,679	9,673	8,553	4,920	5,152	6,195	4,381	4,134
Total Business-Type Activities Program Revenues	<u>278,275</u>	<u>294,005</u>	<u>297,395</u>	<u>316,746</u>	<u>317,796</u>	<u>315,954</u>	<u>297,034</u>	<u>298,831</u>	<u>271,756</u>	<u>281,002</u>
Total Primary Government Program Revenues	<u>\$ 671,572</u>	<u>\$ 603,907</u>	<u>\$ 639,395</u>	<u>\$ 622,752</u>	<u>\$ 630,166</u>	<u>\$ 637,006</u>	<u>\$ 616,375</u>	<u>\$ 654,649</u>	<u>\$ 769,466</u>	<u>\$ 764,452</u>
NET EXPENSE										
Governmental Activities	\$ (378,390)	\$ (366,354)	\$ (322,846)	\$ (350,826)	\$ (400,651)	\$ (473,291)	\$ (481,045)	\$ (500,754)	\$ (482,142)	\$ (267,222)
Business-Type Activities	(16,857)	(57,040)	(29,678)	(3,232)	102,980	61,272	(55,943)	(103,175)	(178,412)	14,858
Total Primary Government Net Expense	<u>\$ (395,247)</u>	<u>\$ (423,394)</u>	<u>\$ (352,524)</u>	<u>\$ (354,058)</u>	<u>\$ (297,671)</u>	<u>\$ (412,019)</u>	<u>\$ (536,988)</u>	<u>\$ (603,929)</u>	<u>\$ (660,554)</u>	<u>\$ (252,364)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities										
Taxes										
Property Taxes	\$ 226,392	\$ 228,717	\$ 235,070	\$ 231,836	\$ 234,973	\$ 240,921	\$ 248,753	\$ 288,829	\$ 290,609	\$ 308,367
Sales and Use Taxes	72,929	77,921	81,242	114,860	141,013	137,837	141,606	145,267	133,767	155,546
Other Taxes	36,919	33,306	35,356	34,945	35,105	35,406	36,390	41,345	112,831	131,233
Grants and Entitlements not Restricted to Specific Programs	15,787	11,264	11,263	9,055	5,082	2,623	1,505	660	119	-
Gifts and Donations	86	82	186	92	196	169	243	219	224	216
Unrestricted Investment Earnings	7,443	3,648	3,742	6,023	6,978	6,621	15,416	25,673	15,139	(1,324)
Gain on Sale of Capital Assets	12,551	24	37	58	37	19	18	77	23	3,447
Other Revenue	2,280	1,619	497	448	220	258	286	93	158	127
Extraordinary Item	-	-	-	(22,500)	-	-	-	-	-	-
Transfers	(18)	(5,875)	(5,508)	(3,286)	(4,024)	(14,074)	(4,290)	(3,880)	(6,824)	(17,547)
Total Governmental Activities	<u>374,369</u>	<u>350,706</u>	<u>361,885</u>	<u>371,531</u>	<u>419,580</u>	<u>409,780</u>	<u>439,927</u>	<u>498,283</u>	<u>546,046</u>	<u>580,065</u>
Business-Type Activities										
Sales and Use Taxes	49,981	56,063	59,764	65,973	68,845	64,444	65,549	71,416	72,733	91,657
Unrestricted Investment Earnings	7,698	4,208	42,505	(19,508)	9,307	8,686	14,832	18,535	13,926	(893)
Gain on Sale of Capital Assets	181	546	-	-	465	-	-	-	-	-
Other Revenue	3,782	9,070	8,162	7,305	6,264	5,991	9,348	13,990	36,014	8,683
Transfers	18	5,875	5,508	3,286	4,024	14,074	4,290	3,880	6,824	17,547
Total Business-Type Activities	<u>61,660</u>	<u>75,762</u>	<u>115,939</u>	<u>57,056</u>	<u>88,905</u>	<u>93,195</u>	<u>94,019</u>	<u>107,821</u>	<u>129,497</u>	<u>116,994</u>
Total Primary Government	<u>\$ 436,029</u>	<u>\$ 426,468</u>	<u>\$ 477,824</u>	<u>\$ 428,587</u>	<u>\$ 508,485</u>	<u>\$ 502,975</u>	<u>\$ 533,946</u>	<u>\$ 606,104</u>	<u>\$ 675,543</u>	<u>\$ 697,059</u>
CHANGE IN NET POSITION										
Governmental Activities	\$ (4,021)	\$ (15,648)	\$ 39,039	\$ 20,705	\$ 18,929	\$ (63,511)	\$ (41,118)	\$ (2,471)	\$ 63,904	\$ 312,843
Business-Type Activities	44,803	18,722	86,261	53,824	191,885	154,467	38,076	4,646	(48,915)	131,852
Total Primary Government	<u>\$ 40,782</u>	<u>\$ 3,074</u>	<u>\$ 125,300</u>	<u>\$ 74,529</u>	<u>\$ 210,814</u>	<u>\$ 90,956</u>	<u>\$ (3,042)</u>	<u>\$ 2,175</u>	<u>\$ 14,989</u>	<u>\$ 444,695</u>

Source: Hamilton County Auditor's Finance Department.

⁽¹⁾As restated.

⁽²⁾ Transitioned to General Fund during 2017.

⁽³⁾ Beginning in 2019, activities of Riverfront Development and Main Street Parking are reported as Parking.

COUNTY OF HAMILTON, OHIO
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Amounts in Thousands)

	FISCAL YEAR									
	2012	2013 ⁽¹⁾	2014	2015	2016	2017	2018	2019 ⁽¹⁾	2020	2021
GENERAL FUND										
Nonspendable	\$ 9,244	\$ 7,962	\$ 8,804	\$ 4,542	\$ 5,992	\$ 5,348	\$ 5,277	\$ 5,909	\$ 11,110	\$ 36,712
Committed	203	217	302	275	286	218	262	314	324	386
Assigned	13,110	13,524	16,514	19,821	12,909	12,127	9,251	7,967	10,577	26,916
Unassigned	49,763	54,699	52,403	57,993	59,096	52,970	61,382	106,447	165,777	161,398
TOTAL GENERAL FUND	<u>\$ 72,320</u>	<u>\$ 76,402</u>	<u>\$ 78,023</u>	<u>\$ 82,631</u>	<u>\$ 78,283</u>	<u>\$ 70,663</u>	<u>\$ 76,172</u>	<u>\$ 120,637</u>	<u>\$ 187,788</u>	<u>\$ 225,412</u>
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable	\$ 4,889	\$ 4,961	\$ 293	\$ 115	\$ 120	\$ 153	\$ 160	\$ 168	\$ 179	\$ 173
Restricted	266,517	266,882	303,190	328,157	358,916	363,294	352,293	425,456	470,488	515,162
Committed	19,996	15,375	8,309	9,579	14,736	89,803	84,721	51,183	27,738	26,558
Unassigned	(1,821)	(4,257)	(5,470)	(1,652)	(1,193)	(3,739)	(3,723)	(1,989)	(8,676)	(8,230)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>\$ 289,581</u>	<u>\$ 282,961</u>	<u>\$ 306,322</u>	<u>\$ 336,199</u>	<u>\$ 372,579</u>	<u>\$ 449,511</u>	<u>\$ 433,451</u>	<u>\$ 474,818</u>	<u>\$ 489,729</u>	<u>\$ 533,663</u>

Source: Hamilton County Auditor's Finance Department.

⁽¹⁾As restated.

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

(Modified Accrual Basis of Accounting)

(Amounts in Thousands)

	FISCAL YEAR									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
REVENUES										
Property Taxes and Assessments	\$ 229,347	\$ 232,710	\$ 235,796	\$ 235,254	\$ 236,461	\$ 239,892	\$ 248,186	\$ 287,169	\$ 292,672	\$ 304,625
Sales and Use Tax	72,929	77,921	81,242	114,860	141,013	137,837	141,606	145,267	133,767	155,546
State Shared Taxes	36,919	33,306	35,356	34,945	35,105	35,406	36,390	41,345	112,831	131,233
Charges for Services	68,330	71,503	68,557	65,988	65,303	76,336	81,210	96,027	102,798	99,615
Licenses and Permits	6,973	7,561	7,257	7,559	7,916	7,812	7,436	7,474	6,996	7,424
Fines and Forfeitures	13,361	12,803	12,618	12,852	12,180	11,137	11,932	12,073	15,737	18,786
Intergovernmental	282,812	206,533	222,841	216,069	215,744	209,423	210,791	221,208	315,910	293,384
Investment Earnings	7,388	3,719	3,757	5,965	6,894	6,478	15,212	25,379	15,044	(1,068)
Other	32,405	25,274	21,863	15,378	15,309	16,843	17,579	17,516	62,840	50,083
TOTAL REVENUES	750,464	671,330	689,287	708,870	735,925	741,164	770,342	853,458	1,058,595	1,059,628
EXPENDITURES										
Current:										
General Government	115,470	64,317	54,301	53,532	55,183	52,088	65,696	49,881	163,451	144,136
Judicial	91,480	89,933	94,216	92,188	96,854	99,121	104,791	109,273	220,820	230,957
Public Safety	106,009	100,370	104,198	98,953	106,182	120,870	127,224	127,027	102,079	132,233
Social Services	142,046	149,918	145,870	151,481	159,307	179,482	182,198	198,375	191,912	196,251
Health	227,912	190,558	185,251	170,966	168,458	168,773	157,252	163,073	160,464	170,801
Public Works	26,046	26,295	32,998	34,301	36,053	35,976	37,746	42,489	33,741	31,784
Environmental Control	6,620	6,824	6,597	6,189	5,738	6,021	5,943	6,486	6,458	6,465
Economic and Community Development	8,234	8,878	9,042	11,785	24,005	19,293	18,915	19,945	16,997	17,925
Recreational Activities	7,845	7,670	7,687	20,273	35,641	58,945	48,754	43,119	36,404	7,101
Capital Outlay	8,431	9,431	5,363	2,129	1,782	4,189	6,688	21,308	29,291	16,507
Debt Service:										
Principal Retirement	11,439	11,790	11,369	8,827	8,516	7,937	5,174	5,967	5,537	5,986
Interest and Fiscal Charges	3,968	3,421	2,966	2,817	2,451	2,628	5,870	4,984	4,015	3,777
TOTAL EXPENDITURES	755,500	669,405	659,858	653,441	700,170	755,323	766,251	791,927	971,169	963,923
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,036)	1,925	29,429	55,429	35,755	(14,159)	4,091	61,531	87,426	95,705
OTHER FINANCING SOURCES (USES)										
Transfers In	5,787	13,761	16,043	21,298	15,278	18,725	15,405	15,700	14,156	29,419
Transfers Out	(5,805)	(18,406)	(21,353)	(24,584)	(19,302)	(32,795)	(19,695)	(33,200)	(20,980)	(46,966)
Issuance of Refunding Debt	-	-	-	5,485	-	8,832	-	-	-	-
Premium on Debt Issued	175	-	-	1,734	-	17,363	-	-	-	-
Payment to Refunded Bonds Escrow Agent	(7,112)	-	-	(8,280)	-	(1,819)	(10,352)	-	-	-
Proceeds from Issuance of Bonds	9,773	182	326	5,345	-	73,165	-	-	-	-
Issuance of Loans	-	-	537	558	301	-	-	341	1,460	-
Proceeds from Sale of Capital Assets	15,000	-	-	-	-	-	-	-	-	3,400
TOTAL OTHER FINANCING SOURCES (USES), NET	17,818	(4,463)	(4,447)	1,556	(3,723)	83,471	(14,642)	(17,159)	(5,364)	(14,147)
EXTRAORDINARY ITEM	-	-	-	(22,500)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	\$ 12,782	\$ (2,538)	\$ 24,982	\$ 34,485	\$ 32,032	\$ 69,312	\$ (10,551)	\$ 44,372	\$ 82,062	\$ 81,558
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	2.1%	2.3%	2.2%	1.8%	1.6%	1.4%	1.5%	1.4%	1.0%	1.0%

Source: Hamilton County Auditor's Finance Department.

**COUNTY OF HAMILTON, OHIO
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE
 OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS**

(Amounts in Thousands)

Tax Year/ Collection Year	ASSESSED VALUES					ASSESSED VALUES			Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value ⁽¹⁾
	REAL PROPERTY		PERSONAL PROPERTY			TOTAL					
	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Public Utility Property	Public Utility Property	Tax Exempt Property	Taxable Assessed Value ⁽¹⁾			
2011/2012	\$ 12,700,329	\$ 3,827,089	\$ 940,474	\$ 49,068	\$ 8,448	\$ 723,511	\$ 4,940,025	\$ 18,248,919	19.03	\$ 51,519,616	35.42%
2012/2013	12,671,139	3,717,857	932,521	47,004	9,026	773,714	5,075,748	18,151,261	19.03	51,197,562	35.45%
2013/2014	12,659,012	3,678,998	931,342	46,724	9,600	843,929	5,305,713	18,169,605	19.03	51,189,789	35.49%
2014/2015	12,724,934	3,688,759	887,143	57,051	9,999	899,654	5,406,076	18,267,540	18.85	51,421,839	35.52%
2015/2016	12,773,715	3,694,211	887,127	56,447	9,608	927,266	5,595,125	18,348,374	18.85	51,629,126	35.54%
2016/2017	12,796,935	3,753,498	875,044	58,630	12,171	966,586	5,813,194	18,462,864	18.85	51,922,538	35.56%
2017/2018	13,490,060	3,874,693	899,929	56,752	11,939	1,009,993	6,145,198	19,343,366	19.16	54,401,052	35.56%
2018/2019	13,572,733	3,818,007	902,793	56,289	11,630	1,084,391	6,399,843	19,445,842	21.14	54,630,073	35.60%
2019/2020	13,686,637	3,872,068	905,841	55,208	11,802	1,157,539	6,687,977	19,689,095	21.14	55,262,381	35.63%
2020/2021	15,654,995	4,258,444	1,029,830	56,512	14,133	1,259,789	6,942,466	22,273,703	19.16	62,559,332	35.60%

Source: Hamilton County Auditor's Finance Department.

Note: Property in Hamilton County is reassessed every six years. In Ohio, taxable assessed value is 35% of appraised market value. Estimated actual value is calculated by dividing assessed value by that percent. Tax rates are per \$1,000 of assessed valuation. According to Ohio law, tax exempt property is classified separately and is not included in residential, commercial or industrial properties until it is no longer exempt and its use is determined at a later date.

⁽¹⁾Excludes tax-exempt property.

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**COUNTY OF HAMILTON, OHIO
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS**

	TAX YEAR/COLLECTION YEAR									
	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021
HAMILTON COUNTY DIRECT RATES:										
General Operating	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26
For University of Cincinnati Hospital	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07
For County Police Information Center	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54
For Developmental Disabilities Board	4.13	4.13	4.13	4.13	4.13	4.13	4.13	4.13	4.13	4.13
For Community Mental Health	2.99	2.99	2.99	2.99	2.99	2.99	2.99	2.99	2.99	2.99
For Support of Children Services	2.77	2.77	2.77	2.77	2.77	2.77	2.77	4.75	4.75	2.77
For Recreation/Zoological Purposes	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46
For Senior Services	1.29	1.29	1.29	1.29	1.29	1.29	1.60	1.60	1.60	1.60
For Family Treatment & Services	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34
For Museum Center	0.18	0.18	0.18	-	-	-	-	-	-	-
Total Direct Rate	19.03	19.03	19.03	18.85	18.85	18.85	19.16	21.14	21.14	19.16
TOWNSHIP RATES⁽¹⁾:										
Anderson	14.57	14.57	14.57	14.57	14.57	18.12	18.12	18.12	18.12	18.12
Anderson Township Park District	2.28	2.28	2.28	2.28	2.28	2.28	2.28	2.28	2.28	2.28
Colerain	18.26	18.26	18.26	20.21	20.21	20.21	20.21	20.21	20.21	23.21
Columbia	17.01	17.01	17.01	17.01	18.61	18.61	22.01	22.01	22.01	22.01
Crosby	10.24	10.24	10.24	10.24	10.24	10.24	10.24	10.24	10.24	10.24
Delhi	26.34	26.34	28.09	30.58	30.58	31.12	31.12	34.57	34.57	34.57
Green	11.71	11.71	11.71	14.66	14.66	14.66	14.66	14.66	14.66	14.66
Harrison	5.24	5.24	5.24	5.24	5.24	5.24	5.24	5.24	5.24	5.24
Miami	9.91	10.91	11.91	13.41	13.41	13.41	13.41	13.41	15.91	15.91
Springfield	22.80	23.80	23.80	23.80	23.80	23.80	23.80	23.80	23.80	28.80
Sycamore	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75
Symmester	14.50	14.50	14.50	14.50	15.00	15.00	15.00	15.40	15.40	18.00
Whitewater	11.44	11.44	11.44	11.44	11.44	16.81	16.81	16.81	16.81	16.81
SCHOOL DISTRICT RATES⁽¹⁾:										
Cincinnati	70.76	71.34	71.49	70.65	70.15	77.91	77.23	76.61	76.50	73.10
Deer Park	78.63	78.63	86.53	86.53	86.53	91.94	92.03	92.03	92.03	92.03
Finneytown	94.90	96.88	96.88	96.88	96.93	97.58	97.78	97.78	105.47	105.47
Forest Hills	61.65	65.55	65.55	70.50	70.50	68.81	68.81	68.81	73.36	73.16
Indian Hill	45.87	45.99	46.06	44.81	46.06	46.16	46.16	44.37	44.30	44.30
Lockland	48.59	48.59	47.19	47.09	47.09	47.09	47.09	47.09	48.09	48.09
Loveland	77.64	77.98	78.08	83.68	82.09	82.09	82.09	81.94	81.54	81.49
Madeira	101.27	101.94	101.82	101.82	101.55	107.77	107.07	106.82	106.32	106.22
Mariemont	106.97	107.77	107.77	113.92	113.92	113.92	113.92	121.98	121.98	121.98
Milford	75.05	75.05	79.65	79.65	80.00	80.00	80.00	80.00	80.00	80.00
Mt. Healthy	75.74	76.47	76.87	74.81	75.26	75.47	75.47	75.41	74.91	74.91
North College Hill	66.07	66.77	66.77	66.77	66.77	67.03	67.03	67.03	67.03	67.03
Northwest	54.22	59.57	59.57	59.57	58.87	58.87	58.48	58.00	65.35	63.96
Norwood	59.09	58.97	59.02	59.66	59.98	67.29	65.80	65.75	65.67	63.58
Oak Hills	46.02	46.05	50.97	51.15	51.15	51.15	51.51	51.29	51.28	50.56
Princeton	50.83	61.28	61.28	62.58	62.58	62.58	62.58	62.18	65.43	65.43
Reading	70.67	70.67	70.67	70.67	78.15	78.15	78.15	77.99	77.95	77.23
St. Bernard	58.68	58.28	57.34	58.46	58.56	64.07	66.12	68.59	67.07	65.44
Southwest	44.18	44.18	44.18	44.18	44.18	44.18	48.67	48.32	48.16	48.16
Sycamore	66.45	66.45	66.45	66.45	66.37	72.87	72.87	72.45	74.85	74.70
Three Rivers	49.87	49.87	49.87	49.87	49.22	49.22	50.00	50.00	50.00	50.00
Winton Woods	87.32	87.41	87.41	87.41	87.81	94.76	94.76	93.92	93.76	91.94
Wyoming	88.58	93.37	93.37	93.37	93.28	93.28	102.73	101.78	101.78	101.55
Great Oaks Joint Vocational	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
Butler Tech Joint Vocational	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93

COUNTY OF HAMILTON, OHIO
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

(RATE PER \$1,000 OF ASSESSED VALUE)

CITY & VILLAGE RATES ⁽¹⁾ :	TAX YEAR/COLLECTION YEAR									
	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021
Addyston	7.59	7.59	7.59	8.09	8.09	8.09	8.09	8.09	8.09	8.09
Amberley	7.00	17.00	17.00	17.00	17.00	17.00	15.00	15.00	15.00	15.00
Arlington Heights	11.52	11.52	11.52	11.52	20.52	20.52	20.52	20.52	20.52	20.52
Blue Ash	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08
Cheviot	20.13	20.13	20.13	20.13	20.13	20.13	20.13	20.13	20.13	20.13
Cincinnati	10.50	10.85	12.20	12.10	12.10	12.04	12.04	12.42	12.45	12.45
Cleves	10.09	10.09	13.99	13.99	13.99	13.99	14.40	14.40	16.90	16.90
Deer Park	10.45	10.45	10.45	10.45	10.45	10.45	12.45	12.45	12.45	12.45
Elmwood Place	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78
Evendale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fairfax	2.76	2.76	2.76	2.76	1.80	2.76	2.76	2.76	2.76	2.76
Fairfield	5.94	5.94	5.94	5.94	5.94	8.44	8.44	8.44	8.44	8.44
Forest Park	12.76	12.76	12.76	12.76	18.51	18.51	16.83	16.83	16.83	16.83
Glendale	20.08	21.58	21.58	21.58	21.58	21.58	21.58	21.58	21.58	21.58
Golf Manor	38.52	38.52	38.52	38.52	43.52	43.52	43.52	32.52	32.52	32.52
Greenhills	33.58	33.58	33.58	33.58	30.86	30.15	29.23	32.73	32.73	32.73
Harrison	14.50	14.50	14.50	14.50	16.90	15.09	15.09	15.09	15.09	15.09
Indian Hill	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96
Lincoln Heights	40.73	48.73	48.73	48.73	48.73	42.83	57.83	57.83	57.83	57.83
Lockland	7.52	7.52	7.52	7.52	7.52	11.52	11.52	11.52	11.52	11.52
Loveland	10.35	10.35	10.35	12.10	12.10	12.10	12.10	12.10	12.10	12.10
Madeira	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Mariemont	14.37	14.37	14.37	14.37	14.37	14.37	16.35	16.35	16.35	16.35
Milford	11.80	11.80	11.80	13.80	13.80	13.80	13.80	13.80	13.80	13.80
Montgomery	10.05	10.05	10.05	10.05	10.05	10.05	10.05	14.59	14.59	14.59
Mt. Healthy	11.11	11.11	11.11	11.11	11.11	11.11	11.11	11.11	11.11	24.01
Newtown	2.37	2.37	2.37	2.37	2.37	12.64	12.54	12.04	12.03	11.97
North Bend	10.09	10.09	11.38	11.38	9.44	9.44	9.44	9.09	11.94	13.94
North College Hill	7.98	7.98	12.88	12.88	11.58	11.58	14.78	14.78	14.78	14.78
Norwood	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40
Reading	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52
St. Bernard	11.28	11.28	11.28	11.28	11.28	11.28	11.28	11.28	11.28	11.28
Sharonville	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Silverton	8.15	8.15	8.15	8.15	8.15	8.15	8.15	8.15	8.15	8.15
Springdale	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08
Terrace Park	11.34	11.34	13.84	13.84	13.84	13.84	13.28	13.28	13.28	13.28
Woodlawn	5.08	5.08	5.08	10.08	10.08	10.08	10.08	10.08	10.08	10.08
Wyoming	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
SPECIAL DISTRICT RATES⁽¹⁾:										
Deer Park/Silverton Joint Fire District	6.40	6.4	7.90	7.90	7.90	7.90	7.90	7.90	7.90	7.90
Little Miami Joint Fire District	12.05	12.05	12.05	12.05	12.05	12.05	12.05	12.05	14.05	12.05
Western Joint Ambulance District	2.25	2.25	2.25	2.25	2.25	2.25	2.28	2.25	2.25	2.25
Hamilton County Park District	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03
Public Library of Cincinnati & Hamilton County	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00

Source: Hamilton County Auditor's Finance Department—Tax Year Data.

Note: The Ohio Constitution permits local governments, as a group within a taxing district, to levy up to 10 mills without a vote of the electorate. These levies, collectively called inside millage levies because they fall within the 10-mill limit, are also known as unvoted levies. The allocation of inside millage between entities is set by statute. The County's special revenue levy property tax rates may be increased only by a majority vote of the County's residents. The bond retirement rate is adjusted annually to meet the principal and interest payments required each year. A state-mandated County-wide property reappraisal was implemented in 2017.

⁽¹⁾Overlapping rates are those of local governments that apply to property owners within Hamilton County. Not all overlapping rates apply to all Hamilton County property owners.

**COUNTY OF HAMILTON, OHIO
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

(Amounts in Thousands)

Name of Taxpayer	COLLECTION YEAR 2021			COLLECTION YEAR 2012		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Ohio, Inc.	\$1,340,985	1	6.02%	\$597,829	1	3.28%
City of Cincinnati	89,916	2	0.40%	85,130	2	0.47%
Procter & Gamble Company	69,879	3	0.31%	77,774	3	0.43%
Port of Greater Cincinnati Development Authority	67,122	4	0.30%	–	–	–
Hines Global REIT II, Inc. (HGREIT)	53,450	5	0.24%	–	–	–
Fifth Third Bank	33,413	6	0.15%	27,252	6	0.15%
FFC Realty LLC	28,546	7	0.13%	–	–	–
Texas Gas Transmission	28,478	8	0.13%	–	–	–
Acabay Atrium Two LP	26,425	9	0.12%	–	–	–
312 Walnut LLC	24,465	10	0.11%	–	–	–
Duke Realty Ohio	–	–	–	30,026	4	0.16%
4600 Smith Road Holdings	–	–	–	29,677	5	0.16%
Emery Realty Inc.	–	–	–	26,646	7	0.15%
OTR	–	–	–	21,525	8	0.12%
Dayton Power & Light	–	–	–	20,294	9	0.11%
Columbia Development Corp.	–	–	–	20,448	10	0.11%
Total	\$1,762,679		7.91%	\$936,601		5.14%

Source: Hamilton County Auditor's Finance Department.

**COUNTY OF HAMILTON, OHIO
PROPERTY TAX LEVIES AND COLLECTIONS
REAL, UTILITY AND TANGIBLE TAXES
LAST TEN YEARS
(Amounts Not in Thousands)**

Tax Year/ Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Current Levy Collected	Delinquent Collection	Total Collection	Total Collections as a Percent of Current Levy
2011/2012	\$ 258,680,233	\$ 20,673,734	\$ 279,353,967	\$ 247,079,287	95.52%	\$ 11,218,173	\$ 258,297,460	99.85%
2012/2013	260,889,847	21,610,582	282,500,429	252,048,232	96.61%	8,612,038	260,660,270	99.91%
2013/2014	262,546,004	15,031,820	277,577,824	254,197,080	96.82%	8,252,965	262,450,045	99.96%
2014/2015	261,800,887	14,700,657	276,501,544	253,810,047	96.95%	7,477,900	261,287,947	99.80%
2015/2016	262,581,917	13,256,291	275,838,208	255,949,464	97.47%	6,948,426	262,897,890	100.12%
2016/2017	264,597,590	12,666,450	277,264,040	257,379,587	97.27%	6,542,891	263,922,478	99.74%
2017/2018	274,317,312	17,578,742	291,896,054	266,879,506	97.29%	7,431,453	274,310,959	100.00%
2018/2019	315,369,857	19,248,776	334,618,633	307,314,646	97.45%	8,039,959	315,354,605	100.00%
2019/2020	319,957,091	20,586,699	340,543,790	312,219,981	97.58%	8,958,337	321,178,318	100.38%
2020/2021	331,372,712	20,814,582	352,187,294	320,478,271	96.71%	8,502,650	328,980,921	99.28%
Totals	\$ 2,812,113,450	\$ 176,168,333	\$ 2,988,281,783	\$ 2,727,356,101		\$ 81,984,792	\$ 2,809,340,893	

Source: Hamilton County Auditor's Finance Department.

Includes the rollback, homestead and \$10K personal property reimbursements from the State of Ohio.

Note: Delinquent collections of property taxes are not separable by tax year because the tax tracking system does not differentiate between tax years.

COUNTY OF HAMILTON, OHIO
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

(Amounts in Thousands, Except Per Capita Amount)

Fiscal Year	GOVERNMENTAL ACTIVITIES				BUSINESS-TYPE ACTIVITIES							Total Primary Government	Percentage of Personal Income ⁽¹⁾	Per Capita ⁽¹⁾
	General Obligation Bonds Unvoted	Special Assessment Bonds	Loan Contracts	State Loans	Metropolitan Sewer District Revenue Bonds	Parking Facility Revenue Bonds	Sales Tax Bonds	General Obligation Bonds	Metropolitan Sewer District Loans	Riverfront Development State Loans				
2012	\$ 76,997	\$ 4,193	\$ 3,778	\$ 1,896	\$ 742,131	\$ 18,145	\$ 581,698	\$ 6,383	\$ 217,365	\$ 16,415	\$ 1,669,001	4.21%	\$ 2,081	
2013	65,390	3,804	3,603	1,547	832,965	17,280	565,969	5,960	231,406	14,885	1,742,809	4.30% ⁽²⁾	2,166	
2014	54,479	3,456	3,340	1,613	799,475	16,365	548,099	25,876	235,134	13,310	1,701,147	4.02%	2,109	
2015	50,484	3,107	3,165	2,090	748,749	15,395	526,293	41,383	234,885	11,203	1,636,754	3.78%	2,027	
2016	42,010	2,758	2,989	2,265	701,535	14,365	494,703	39,501	259,823	9,027	1,568,976	3.51% ⁽³⁾	1,939	
2017	131,308	2,429	2,814	2,118	652,958	-	465,959	39,744	303,726	6,512	1,607,568	3.53%	1,975	
2018	114,062	2,120	2,639	1,970	620,227	-	435,838	37,081	354,150	4,153	1,572,240	3.28%	1,842	
2019	90,552	1,842	2,732	2,155	586,426	-	404,042	49,322	385,633	2,668	1,525,372	2.87%	1,784	
2020	83,747	1,583	2,558	3,533	549,916	-	379,164	45,924	388,502	2,105	1,457,032	2.72%	1,816	
2021	76,891	1,349	2,374	3,215	514,035	-	351,814	87,782	374,403	1,526	1,413,389	2.47%	1,766	

Source: Hamilton County Auditor's Finance Department.

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

⁽¹⁾See the Schedule of Demographic and Economic Statistics on page 195 for personal income and population data.

⁽²⁾2013-2015: Estimated figure using prior-year state and county figures; current-year data not available.

⁽³⁾2016: Estimated figure using state figure. County data not available.

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COUNTY OF HAMILTON, OHIO
LEGAL DEBT MARGIN INFORMATION—TOTAL DEBT LIMIT
LAST TEN FISCAL YEARS

(Amounts in Thousands)

	FISCAL YEAR									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt Limitation of Assessed Valuation	\$ 454,723	\$ 452,282	\$ 455,189	\$ 457,209	\$ 460,072	\$ 482,084	\$ 484,646	\$ 490,727	\$ 534,027	\$ 555,343
Total Net Debt Applicable to Debt Limitation	69,648	66,892	76,894	107,098	97,299	155,189	149,749	141,233	133,959	160,804
Legal Debt Margin Remaining	<u>\$ 385,075</u>	<u>\$ 385,390</u>	<u>\$ 378,295</u>	<u>\$ 350,111</u>	<u>\$ 362,773</u>	<u>\$ 326,895</u>	<u>\$ 334,897</u>	<u>\$ 349,494</u>	<u>\$ 400,068</u>	<u>\$ 394,539</u>
Total Net Debt Applicable to Debt Limitation as a Percentage of Debt Limitation	15.32%	14.79%	16.89%	23.42%	21.15%	32.19%	30.90%	28.78%	25.08%	28.96%

Legal Debt Margin Calculation for Fiscal Year 2021—Total Debt Limit

Assessed Valuation	\$ 22,273,703
Debt Limitation of Assessed Valuation⁽¹⁾	555,343
Debt Applicable to Limit: Outstanding Debt	1,281,279
Less: Debt Exempt from Calculation	
Metropolitan Sewer District Bonds	438,785
Metropolitan Sewer District Loans	366,997
Special Assessments	3,018
Sales Tax Supported Bonds	308,900
Urban Redevelopment	1,526
Total Debt Exempt from Calculation	<u>1,119,226</u>
Less: Available Funds in Debt Service Funds as of December 31, 2021	<u>(1,249)</u>
Total Net Debt Applicable to Debt Limitation	<u>160,804</u>
Legal Debt Margin Remaining	<u><u>\$ 394,539</u></u>

Source: Hamilton County Auditor's Finance Department.

⁽¹⁾The debt limitation is the sum of the following:
three percent (3%) of the first \$100,000,000 of the assessed valuation
plus one and a half percent (1.5%) of such valuation of \$100,000,000
and not in excess of \$300,000,000 plus two and a half percent (2.5%)
of such valuation in excess of \$300,000,000

\$	3,000
	3,000
	<u>549,343</u>
<u>\$</u>	<u>555,343</u>

COUNTY OF HAMILTON, OHIO
LEGAL DEBT MARGIN INFORMATION—UNVOTED DEBT LIMIT
LAST TEN FISCAL YEARS

(Amounts in Thousands)

	FISCAL YEAR									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt Limitation of Assessed Valuation	\$ 182,489	\$ 181,513	\$ 182,675	\$ 183,484	\$ 184,629	\$ 193,434	\$ 194,458	\$ 196,891	\$ 214,211	\$ 222,737
Total Net Debt Applicable to Debt Limitation	69,648	66,892	76,894	107,098	97,299	155,189	149,749	141,233	133,959	160,804
Legal Debt Margin Remaining	<u>\$ 112,841</u>	<u>\$ 114,621</u>	<u>\$ 105,781</u>	<u>\$ 76,386</u>	<u>\$ 87,330</u>	<u>\$ 38,245</u>	<u>\$ 44,709</u>	<u>\$ 55,658</u>	<u>\$ 80,252</u>	<u>\$ 61,933</u>
Total Net Debt Applicable to Debt Limitation as a Percentage of Debt Limitation	38.17%	36.85%	42.09%	58.37%	52.70%	80.23%	77.01%	71.73%	62.54%	72.19%

Legal Debt Margin Calculation for Fiscal Year 2021—Total Debt Limit

Assessed Valuation	\$ 22,273,703
Debt Limitation of Assessed Valuation⁽¹⁾	222,737
Debt Applicable to Limit:	
Outstanding Debt	1,281,279
Less: Debt Exempt from Calculation	
Metropolitan Sewer District Bonds	438,785
Metropolitan Sewer District Loans	366,997
Special Assessments	3,018
Sales Tax Supported Bonds	308,900
Urban Redevelopment	1,526
Total Debt Exempt from Calculation	<u>1,119,226</u>
Less: Available Funds in Debt Service Funds as of December 31, 2021	<u>(1,249)</u>
Total Net Debt Applicable to Debt Limitation	<u>160,804</u>
Legal Debt Margin Remaining	<u>\$ 61,933</u>

COUNTY OF HAMILTON, OHIO
PLEDGED REVENUE COVERAGE—METROPOLITAN SEWER DISTRICT
LAST TEN FISCAL YEARS

(Amounts in Thousands)

Fiscal Year	SEWER REVENUE BONDS						
	Sewerage Charges and Other	Less: Operating Expenses	Revenues Transferred to Surplus ⁽¹⁾	Net Revenue Available for Debt Service	Debt Service		Coverage
					Principal	Interest	
2012	\$ 260,388	\$ 101,418	\$ 36,535	\$ 195,505	\$ 35,250	\$ 38,553	2.65
2013	270,919	126,289	28,024	144,630 ⁽²⁾	37,115	37,423	1.94
2014	276,941	120,018	33,513	156,923	42,435	35,211	2.02
2015	290,431	115,271	70,757	175,160	40,920	38,262	2.21
2016	292,553	11,347	85,680	281,206	43,125	35,375	3.58
2017 ⁽³⁾	304,821	78,631	50,697	226,190	29,050	31,685	3.72
2018	290,216	125,216	82,711	165,000	30,475	30,260	2.72
2019	289,639	125,343	64,881	164,296	31,500	29,237	2.71
2020	270,264	125,252	61,485	145,012	31,500	22,028	2.71
2021	273,096	119,506	66,352	153,590	30,000	23,169	2.89

Source: Audited MSD financial reports.

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements. Sewerage Charges and Other includes sewerage service charges, sewer surcharges, all other operating revenues, interest income, capitalized interest income and tap-in/connection fees. Operating expenses do not include interest, depreciation or amortization expenses.

⁽¹⁾Half of pledged revenues are transferred to a surplus account.

⁽²⁾Revised formula per trust agreement.

⁽³⁾As restated.

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**COUNTY OF HAMILTON, OHIO
PLEGGED REVENUE COVERAGE
LAST TEN FISCAL YEARS**

(Amounts in Thousands)

ADJUSTABLE RATE PARKING SYSTEM REVENUE BONDS

Fiscal Year	Parking Service Charges and Other ⁽¹⁾	Less: Operating Expenses	Net Revenue Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
2012	\$ 9,179	\$ 6,032	\$ 3,147	\$ 815	\$ 33	3.71
2013	12,221	6,408	5,813	865	39	6.43
2014	11,434	6,780	4,654	915	60	4.77
2015	12,140	6,363	5,777	970	24	5.81
2016	13,069	6,701	6,368	1,030	77	5.75
2017	14,300	7,176	7,124	14,365 ⁽²⁾	107	0.49
2018	N/A					
2019	N/A					
2020	N/A					
2021	N/A					

Source: Audited Hamilton County financial statements and Hamilton County Auditor's Finance Department.

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

⁽¹⁾Parking Service Charges and Other includes charges for services and sales and use tax revenues.

Operating Expenses do not include interest, depreciation or amortization expenses.

⁽²⁾Total outstanding bonds of \$14,365 were paid in 2017.

SPECIAL ASSESSMENT BONDS

SALES TAX BONDS⁽³⁾

Special Assessment Collections	Debt Service ⁽⁴⁾		Coverage	Sales Tax Collections ⁽³⁾	Paul Brown Stadium Debt Service		Baseball Stadium Debt Service		Coverage
	Principal	Interest			Principal	Interest	Principal	Interest	
\$ 502	\$ 374	\$ 216	0.85	\$ 66,642	\$ 180	\$ 16,843	\$ 945	\$ 8,339	2.53
543	402	212	0.88	69,637	7,009	16,896	6,511	8,344	1.80
571	368	200	1.01	74,141	10,590	16,485	5,125	7,976	1.85
556	379	201	0.96	77,982	15,110	15,966	4,610	7,719	1.80
400	349	189	0.74	80,441	16,458	11,608	5,662	5,441	2.05
462	329	169	0.93	80,474	13,490	11,872	8,580	6,343	2.00
552	376	185	0.98	78,639	14,594	11,430	9,136	6,082	1.91
498	352	173	0.95	83,111	15,974	10,730	9,886	5,646	1.97
493	344	168	0.96	84,359	10,474	12,626	8,989	10,549	1.98
447	322	137	0.97	92,639	11,080	11,130	9,488	10,981	2.17

⁽³⁾On March 19, 1996, voters of Hamilton County approved a ½% increase in the County's general sales tax. The County Commissioners approved by resolution that this additional tax be used for the development of the riverfront area, including construction of the football and baseball stadiums—Paul Brown Stadium and Great American Ball Park. The sales tax bonds are not a general obligation of the County. They are secured by the County's pledge and assignment of the revenue from the additional ½% sales tax.

⁽⁴⁾Includes manuscript bonds for 2012 and after.

COUNTY OF HAMILTON, OHIO
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

(Amounts in Thousands, Except Per Capita Amount)

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property⁽¹⁾⁽³⁾	Per Capita⁽²⁾⁽³⁾
2012	\$ 82,652	\$ 5,303	\$ 77,349	0.15%	\$ 96.44
2013	70,839	132	70,707	0.14%	87.89
2014	78,572	105	78,467	0.15%	97.28
2015	86,385	216	86,169	0.17%	106.70
2016	77,004	218	76,786	0.15%	94.90
2017	153,472	13,537	139,935	0.27%	171.95
2018	151,143	2,022	149,121	0.27%	182.59
2019	139,875	1,826	138,049	0.25%	168.87
2020	129,671	1,061	128,610	0.23%	157.33
2021	164,673	1,095	163,578	0.26%	198.00

Source: Hamilton County Auditor's Finance Department.

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

⁽¹⁾See the schedule of Assessed Value and Estimated Actual Value of Taxable Property on page 180 for property value data.

⁽²⁾Population data can be found in the Schedule of Demographic and Economic Statistics on page 195.

⁽³⁾Updated information provided.

**COUNTY OF HAMILTON, OHIO
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year	Population⁽¹⁾	Personal Income⁽²⁾⁽⁵⁾ (Amounts in Thousands)	Per Capita Personal Income	Annual Average Unemployment Rate⁽³⁾	Median Age
2012	802,038	39,631,501	49,413	7.00%	37.3
2013	804,520	40,522,891	50,369	7.10%	37.1
2014	806,631	42,299,608	52,440	5.30%	37.4
2015	807,598	43,277,897	53,588	4.50%	37.1
2016	809,099	44,667,579	55,207	4.00%	37.0
2017	813,822	45,576,164	56,003	4.40%	37.0
2018	816,684	47,933,702	58,693	4.20%	36.9
2019	817,473	53,175,384	65,048	3.30%	36.6
2020	817,473 ⁽⁴⁾	53,595,776	65,563	7.80%	36.6
2021	826,139 ⁽⁴⁾	57,222,198	69,265	4.90%	36.8

Data Sources:

⁽¹⁾U.S. Department of Commerce, Bureau of the Census, 2011–2019.

⁽²⁾U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Information System, 2011-2019.

⁽³⁾Ohio Department of Job and Family Services, Labor Market Information.

⁽⁴⁾2020: Estimated figure using prior-year data; current-year data not available.

⁽⁵⁾2013-2020: Estimated figure using prior-year state and county figures; current-year data not available.

**COUNTY OF HAMILTON, OHIO
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

Name of Employer⁽¹⁾⁽³⁾	2021			2012		
	Number of Employees⁽¹⁾	Rank	Percentage of Total County Employment	Number of Employees⁽³⁾	Rank	Percentage of Total County Employment
Kroger Company	18,000	1	4.33%	20,646	1	5.55%
Cincinnati Children's Hospital Medical Center	16,478	2	3.97%	12,564	3	3.38%
TriHealth Incorporated	12,000	3	2.89%	10,400	5	2.80%
University of Cincinnati	10,196	4	2.45%	15,329	2	4.12%
UC Health (fna: Health Alliance of Greater Cincinnati Inc.)	10,112	5	2.43%	8,670	7	2.33%
Procter & Gamble Company	10,000	6	2.41%	12,000	4	3.23%
General Electric	9,000	7	2.17%	7,500	8	2.02%
Bon Secours Mercy Health	7,700	8	1.85%	8,940	6	2.40%
Fifth Third Bank	7,521	9	1.81%	7,180	9	1.93%
Cincinnati Public Schools	6,500	10	1.56%			
Archdiocese of Cincinnati				7,000	10	1.88%
Total Principal Employers	107,507		25.87%	110,229		29.64%
Total County Employed⁽²⁾	415,500			371,900		

Data Sources:

⁽¹⁾Cincinnati Business Courier 2021/2022 Book of Lists

⁽²⁾Ohio Department of Job and Family Services, Labor Market Information

⁽³⁾Cincinnati Business Courier 2012 Book of Lists

**COUNTY OF HAMILTON, OHIO
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

	FISCAL YEARS									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function/Program										
General Government ⁽²⁾	417.02	359.78	359.53	358.84	348.40	350.60	357.61	347.30	358.31	358.16
Judicial ⁽²⁾⁽⁷⁾	1,109.65	1,023.12	1,050.80	1,051.04	1,071.11	1,076.48	1,077.86	1,081.05	1,097.35	1,098.74
Public Safety ⁽¹⁾⁽²⁾	1,045.23	1,065.80	1,083.74	1,088.53	1,157.51	1,166.51	1,184.96	1,157.96	1,159.82	1,165.46
Social Services ⁽¹⁾⁽²⁾	801.56	823.56	874.25	854.27	894.27	974.30	981.30	986.30	986.30	986.30
Health ⁽²⁾	630.84	621.31	628.28	607.96	588.94	527.63	398.12	402.68	404.18	383.34
Public Works ⁽¹⁾	210.20	206.84	209.90	210.55	230.04	205.41	186.80	186.20	186.87	187.00
Environmental Control ⁽²⁾	9.06	8.52	7.69	7.80	7.83	7.94	9.14	9.68	10.73	11.48
Economic and Community Development ⁽²⁾	-	-	0.75	0.65	0.65	0.65	0.75	0.75	0.75	0.75
Recreational Activities	5.20	4.51	4.01	6.42	5.97	5.89	5.24	5.39	5.49	5.49
Metropolitan Sewer District ⁽³⁾	-	-	-	-	-	-	-	-	-	-
Paul Brown Stadium ⁽⁴⁾	26.60	25.61	25.34	26.98	27.34	27.33	28.78	28.53	28.53	28.43
Baseball Stadium ⁽⁵⁾	-	-	-	-	-	-	-	-	-	-
Riverfront Development ⁽⁶⁾⁽⁸⁾	0.87	1.02	0.87	1.25	1.45	1.45	1.40	-	-	-
Main Street Parking Garage ⁽⁶⁾⁽⁸⁾	-	-	0.52	0.55	0.55	0.55	0.65	-	-	-
Parking ⁽⁶⁾⁽⁸⁾	-	-	-	-	-	-	-	2.65	2.55	2.65
Communications Center	76.42	79.42	75.42	74.42	74.42	82.42	79.42	85.42	87.67	87.67
Total	<u>4,332.65</u>	<u>4,219.49</u>	<u>4,321.10</u>	<u>4,289.26</u>	<u>4,408.48</u>	<u>4,427.16</u>	<u>4,312.03</u>	<u>4,293.91</u>	<u>4,328.55</u>	<u>4,315.47</u>

Sources: Hamilton County, Ohio 2012-2021 Budgets, Budgeted FTEs
Hamilton County, Ohio, Department of Budget and Strategic Initiatives

Method: An FTE is the equivalent of one full-time employee. To calculate a percentage of an FTE, for each employee a ratio is derived by dividing expected hours to be worked by 2,080 hours per year.

⁽¹⁾Employees of certain agencies subsidized by the General Fund are included.

⁽²⁾Employees funded by grants are included in certain departmental FTE counts.

⁽³⁾Personnel in this agency are employed by the City of Cincinnati.

⁽⁴⁾Paul Brown Stadium personnel are managed in part by Hamilton County and in part by Paul Brown Stadium, Ltd.

⁽⁵⁾Great American Ball Park baseball stadium personnel are managed by the Cincinnati Reds.

⁽⁶⁾Additional parking facilities personnel services are provided via management contract.

⁽⁷⁾Court of Appeals staff are employees of the State of Ohio.

⁽⁸⁾Beginning in 2019, activities of Riverfront Development and Main Street Parking are reported as Parking.

**COUNTY OF HAMILTON, OHIO
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

FUNCTION/PROGRAM	FISCAL YEAR									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
General Government										
Auditor										
Non-Exempt Property Conveyances	14,333	17,554	16,331	17,538	18,500	18,504	22,139	18,152	17,325	21,028
Exempt Property Conveyances	10,688	11,603	11,466	11,656	11,349	11,718	11,581	13,222	10,907	14,860
Parcels Assessed or Reappraised at Market Value	348,362	347,492	348,535 ⁽¹⁾	348,885	351,286	351,286 ⁽²⁾	352,503	352,601	352,672 ⁽¹⁾	352,931
Dog and Kennel Licenses Issued	59,045	58,051	55,414	50,638	47,204	45,965	43,037	42,212	40,475	36,880
Board of Elections										
Voter Registrations and Changes Processed	146,758 ⁽⁴⁾	94,519	84,081	88,788	206,077 ⁽⁴⁾	116,434	108,888	65,577	144,885 ⁽⁴⁾	99,696
Building Inspections										
Building Inspections Performed	12,699	13,340	13,255	13,219	14,539	14,628	13,125	13,856	14,536	14,757
Building Permits Issued	4,033 ⁽³⁾	4,589 ⁽³⁾	4,651 ⁽³⁾	4,935 ⁽³⁾	5,238 ⁽³⁾	5,034	5,378	5,682	5,131	5,616
Recorder										
Deeds Filed	24,053	28,413	26,637	27,646	28,376	28,879	32,891	35,800	32,253	38,106
Mortgages Filed	42,425	40,612	28,453	31,191	33,503	35,556	33,491	33,920	47,408	52,587
Treasurer										
Tax Bills Processed	294,700	294,000	293,700	292,350	295,775	296,270	298,150	297,900	294,700	295,140
Judicial										
Court of Appeals										
Overall New Cases ⁽⁵⁾	915	877	809	817	940	718	704	758	465 ⁽¹⁰⁾	682
Criminal New Cases ⁽⁵⁾	506	457	440	412	381	366	297	294	183 ⁽¹⁰⁾	334
Civil New Cases ⁽⁵⁾	266	420	346	381	534	315	369	399	256 ⁽¹⁰⁾	330
Court of Common Pleas										
Overall New Cases ⁽⁵⁾	22,447	19,457	18,064	15,866	16,504	15,775	15,175	14,016	12,553 ⁽¹⁰⁾	12,121 ⁽¹⁰⁾
Criminal New Cases ⁽⁵⁾	8,920	8,182	7,981	6,684	6,797	6,639	6,644	6,064	6,236 ⁽¹⁰⁾	5,596 ⁽¹⁰⁾
Civil New Cases ⁽⁵⁾	13,527	11,275	10,083	9,182	9,707	9,136	9,136	7,952	6,317 ⁽¹⁰⁾	6,525 ⁽¹⁰⁾
Court of Domestic Relations										
Overall New Cases ⁽⁵⁾	6,061	6,239	6,035	5,989	5,729	6,447	6,365	5,797	5,066	5,347
Juvenile Court										
Overall New Cases ⁽⁵⁾	28,109	30,379	24,816	16,468	14,919	26,272	24,004	23,919	22,887	26,417
Hearings Conducted	118,853	118,800	118,669	128,981	135,649	113,899	105,259	109,625	97,287 ⁽¹⁰⁾	98,443 ⁽¹⁰⁾
Municipal Court										
Overall New Cases ⁽⁵⁾	206,611	233,940	214,466	289,727	279,103	270,448	247,456	228,499	161,633 ⁽¹⁰⁾	230,101
Probate Court										
Overall New Cases ⁽⁵⁾	6,632	6,552	6,029	6,037	10,808	10,932	10,560	10,356	10,031	11,341
Public Safety										
Coroner										
Autopsies Performed	909	936	796	930	1,181	1,265	1,200	1,522	1,660	1,812
Prosecutor										
Criminal Misdemeanor and Felony Arraignments	39,384	34,410	34,917	32,962	30,730	29,639	27,001	27,934	25,417 ⁽¹⁰⁾	23,517 ⁽¹⁰⁾
Formal Opinions and Letters of Advice to County Agencies	26	48	24	36	20	27	39	25	24	31
Property Foreclosures	5,833	4,262	3,350	2,990	3,028	2,644	2,274	2,075	1,428 ⁽¹⁰⁾	2,280
Sheriff										
Inmates Housed	36,653	32,425	31,872	30,985	30,977	30,198	28,452	26,056	18,605	18,350
Prisoners Transported	3,077	2,820	4,954	3,229	5,697	3,651	3,174	3,090	3,068	3,584
Courtroom Security Provided (Hours)	55,038	49,628	49,202	51,322	93,854	51,893	64,177	58,468	43,721	48,771
Major Crime Cases Investigated	6,260	5,066	4,974	4,442	4,861	4,996	3,740	3,343	3,223	2,523
Social Services										
Job and Family Services—JFS										
Cash Assistance Recipients (Monthly Average)	17,570	15,670	14,062	13,295	12,040	24,353	-	-	-	-
Food Stamp Assistance Recipients (Monthly Average)	135,280	135,898	126,984	125,808	120,449	110,074	98,406	94,442	91,362	114,090
Medicaid Participants (Monthly Average)	171,131	180,295	206,464	225,000	225,206	233,243	216,370	201,313	218,952	242,614
Subsidized Child Care Recipients (Monthly Average)	16,201 ⁽³⁾	16,563	16,376	16,799	12,928	12,736	8,517	8,102	8,125	8,750
Children's Services Recipients	16,912	16,824	16,101	15,780	17,357	20,204	19,413	18,829	17,522	17,897
Child Support Collections (Millions)	\$129.60	\$130.00	\$127.80	\$129.50	\$128.00	\$127.00	\$126.00	\$124.00	\$124.00	\$121.00
Workforce Development Admissions (Includes Reapplications)	28,738	20,212	25,820	29,268	29,094	16,805	19,360	20,488	18,053 ⁽¹⁰⁾	16,160 ⁽¹⁰⁾

	FISCAL YEAR									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Health										
Developmental Disability Services Eligible Individuals Served ⁽⁶⁾	16,689	15,893	13,982	17,219	21,099	19,684	17,654	19,120	15,481 ⁽¹⁰⁾	15,770 ⁽¹⁰⁾
Public Works										
County Engineer										
Bridges Constructed/Repaired	2	2	5	8	9	3	5	5	3	3
Landslides Stabilized	8	3	2	2	3	2	2	4	5	2
Roads Resurfaced (Number)	11	23	9	14	8	17	14	13	16	16
Roads Resurfaced (Miles)	8	26	8	11	6	9	16	11	14	11
Public Works										
Permits Processed for Storm Review and FEMA Regulations	1,732	2,190	1,763	1,853	2,078	1,971	2,117	2,688	2,675	3,060
Environmental Control										
Environmental Services										
Material Recycled (Tons)	43,590	40,935	40,350	38,562	39,777	41,754	40,518	39,193	41,363	32,284
FUNCTION/PROGRAM										
Business-Type Activities										
Metropolitan Sewer District										
Sewer Connections	229,808	227,160	211,631	211,689	226,000	242,000	240,900	248,000	224,717 ⁽¹⁰⁾	225,156 ⁽¹⁰⁾
Wastewater Collected and Treated (Millions of Gallons) ⁽⁸⁾	54,785	70,147	65,551	71,135	58,384	64,000	202,000	190,000	64,035 ⁽¹⁰⁾	60,845 ⁽¹⁰⁾
Paul Brown Stadium										
Game Attendance (Total)	489,504	593,800	525,372	599,456	456,407	427,442	411,296	350,341	55,963 ⁽¹⁰⁾	562,583
Game Attendance (Average)	61,188	53,982	52,537	54,496	50,712	42,744	41,130	35,011	6,995 ⁽¹⁰⁾	51,149
Baseball Stadium										
Game Attendance (Total)	2,347,251	2,492,059	2,476,664	2,550,410	1,894,085	1,836,917	1,629,365	1,775,396	0 ⁽¹⁰⁾	1,505,024 ⁽¹⁰⁾
Game Attendance (Average)	28,978	31,151	30,576	30,362	23,384	22,678	20,116	22,473	0 ⁽¹⁰⁾	18,580 ⁽¹⁰⁾
Riverfront Development										
Parking Spaces Managed	7,768	7,401	7,085	7,085	7,294	7,292	7,580	7,099	7,099	7,374
Main Street Parking Garage										
Parking Spaces Managed	694	692	693	693	693	690	690	690	690	690
Rotary Funds										
Sheriff's Road Patrol Division										
Jurisdictions Served (townships served)	7	8	8	14	13	14	14	13	13	13
Central Warrants/Identification Division										
Expungements Processed	3,566	3,212	4,352	5,103	3,140	4,173	2,999	8,795	6,873 ⁽¹⁰⁾	7,629
Warrants/Capias Processed	143,354	118,518	114,314	169,442	127,849	100,001	120,605	114,043	76,819 ⁽¹⁰⁾	68,504 ⁽¹⁰⁾
Offender Fingerprints Processed	49,785	40,846	34,962	34,303	38,092	35,913	34,558	32,289	22,744 ⁽¹⁰⁾	21,564 ⁽¹⁰⁾
Public Fingerprint Services Provided	26,240	23,773	20,537	19,256	19,405	18,143	13,935	11,179	10,400 ⁽¹⁰⁾	11,742
Communications Center										
Emergency 911 Telephone Calls Processed	688,817	681,755	658,761	551,960	532,136	251,122	251,972	262,914	249,430	283,490
Police, Fire and Rescue Unit Calls Processed	547,852	555,778	583,312	590,405	523,976	258,125	251,993	238,797	332,910	371,487
Workers' Compensation Reserve for Stadiums										
Claims Managed	4 ⁽⁹⁾	-	1 ⁽⁷⁾	1 ⁽⁷⁾	1 ⁽⁷⁾	-	-	-	-	-

Sources:

Hamilton County, Ohio, 2012-2021 Budgets
Hamilton County Auditor
Various Hamilton County Departments
Supreme Court of Ohio
<http://www.hcjfs.hamilton-co.org>, 2012-2021
<http://www.hcso.org/GeneralInformation/AnnualReport.pdf>
<http://www.sconet.state.oh.us/Publications/default.asp>

⁽¹⁾Triennial reassessment, payable following year. Ohio law requires a mid-cycle value adjustment three years after the mass reappraisal to update the six-year mass reappraisal so values change gradually.
⁽²⁾Mass reappraisal, payable following year. Ohio law requires counties to revalue all real property every three years. The Auditor's Office is responsible for setting the value of properties, not the assessment of taxes.
⁽³⁾Revised figure.
⁽⁴⁾These are presidential election years.
⁽⁵⁾The number includes new cases docketed, transferred in or reactivated as reported to the Supreme Court of Ohio.
⁽⁶⁾For fiscal years 2011–2016, the number of eligible individuals served includes some individuals who received more than one service per year.
⁽⁷⁾The number represents management of workers' compensation claims for Paul Brown Stadium.
⁽⁸⁾Yearly rainfall levels result in variances in amounts of wastewater collected and treated.
⁽⁹⁾The number represents management of workers' compensation claims for Paul Brown Stadium and Great American Ball Park.
⁽¹⁰⁾The reduction is due to COVID-19 pandemic.

**COUNTY OF HAMILTON, OHIO
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS**

		FISCAL YEAR									
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government	Properties ⁽¹⁾	5	5	5	5	5	5	5	5	5	5
Judicial	Properties ⁽¹⁾	10	10	10	10	10	10	10	10	10	10
Public Safety	Coroner										
	Properties ⁽¹⁾	1	1	1	1	1	1	1	1	1	1
	Emergency Management										
	Office Building	1	1	1	1	1	1	1	1	1	1
	Emergency Warning Sirens	199	200	199	194	194	194	190	190	190	190
	Sheriff										
	District Patrol Headquarters ⁽²⁾	5	5	5	5	5	5	5	5	5	5
	Detention Facilities	3	3	3	3	3	3	3	3	3	3
Social Services	Job and Family Services										
	Properties ⁽¹⁾	3	3	3	3	3	3	3	3	3	3
Health	Developmental Disabilities Services										
	Properties ⁽¹⁾	12	12	12	12	12	12	12	12	12	12
	Mental Health and Recovery Services Board										
	Properties ⁽¹⁾	63	63	63	63	63	63	63	63	63	63
Public Works	Planning and Development										
	Maintenance Facility	1	1	1	1	1	1	1	1	1	1
	Maintenance Vehicles and Equipment	31	30	30	24	27	28	27	27	36	39
	County Engineer										
	County Roads Maintained (Miles)	504	504	504	504	504	516	514	514	503	503
	Maintenance Facilities	6	6	7	7	7	7	7	7	7	7

FUNCTION/PROGRAM	FISCAL YEAR									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<u>Business-Type Activities</u>										
Metropolitan Sewer District										
Major Wastewater Treatment Plants	7	7	7	7	7	7	7	7	7	7
Combined and Sanitary Sewers (Miles)	2,990	2,991	2,994	2,994	3,000	3,000	3,008	3,012	3,012	3,022
Paul Brown Stadium										
Paul Brown Football Stadium	1	1	1	1	1	1	1	1	1	1
Parking Garage	1	1	1	1	1	1	1	1	1	1
Baseball Stadium										
Great American Ballpark Baseball Stadium	1	1	1	1	1	1	1	1	1	1
Hall of Fame Museum	1	1	1	1	1	1	1	1	1	1
Team Store	1	1	1	1	1	1	1	1	1	1
Riverfront Development										
Parking Garages ⁽³⁾	4	4	2	2	2	2	2	3	3	5
Surface Parking Lots	5	5	5	5	5	5	5	5	5	6
Main Street Parking Garage										
Alms & Doepke Parkhaus Parking Garage	1	1	1	1	1	1	1	1	1	1
Communications Center										
911 Communications Center	1	1	1	1	1	1	1	1	1	1
Radio Towers ⁽⁴⁾	15	15	15	15	15	15	15	15	15	15
Emergency Alert System	1	1	1	1	1	1	1	1	1	1

Sources: Hamilton County, Ohio, 2012-2021 Budgets
Hamilton County Auditor
Various Hamilton County Departments

Note: No capital asset indicators are available for the following functions/programs:
the Environmental Control, Economic Development and Parks and Recreation functions

⁽¹⁾Improved real properties are primarily buildings, County-owned unless otherwise indicated, presented in the function of the primary use(r).

⁽²⁾Three District Patrol Headquarters are owned by townships. The Sheriff provides contracted police services.

⁽³⁾Three small garages were combined to become one large one in 2014.

⁽⁴⁾Ten of the Communications Center towers are County-owned; the other five towers are leased.

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