

Green Township, Ohio

Basic Financial Statements

Years Ended December 31, 2008 and 2007

with Independent Auditors' Report



Mary Taylor, CPA
Auditor of State

Board of Trustees
Green Township
6303 Harrison Avenue
Cincinnati, Ohio 45247

We have reviewed the *Independent Auditors' Report* of Green Township, Hamilton County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2007 through December 31, 2008. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

Mary Taylor

Mary Taylor, CPA
Auditor of State

April 30, 2009

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Green Township, Ohio:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Green Township, Ohio (the Township) as of and for the year ended December 31, 2008 and 2007, which collectively comprise the Township's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Township's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note 2, the accompanying financial statements and notes follow the cash accounting basis. This is a comprehensive accounting basis other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Green Township, Ohio, as of December 31, 2008 and 2007, and the respective changes in cash financial position and the respective budgetary comparisons for the General Fund, Tax Increment Financing Fund, Fire Levy Fund, Police Levy Fund, Road and Bridge Fund, Safety Services Fire and Police Fund, Safety Services Fire Fund, and Safety Services Police Fund thereof for the years then ended in conformity with the basis of accounting Note 2 describes.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 13, 2009, on our consideration of the Township'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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis is not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Clark, Schaefer, Hachett & Co.

Cincinnati, Ohio
April 13, 2009

Green Township Hamilton County
Management's Discussion and Analysis
For the Years Ended December 31, 2008 and 2007
Unaudited

This discussion and analysis of the Green Township financial performance provides an overall review of the Township's financial activities for the year ended December 31, 2008 and 2007, within the limitations of the Township's cash basis accounting. Readers should also review the basic financial statements and notes to enhance their understanding of the Township's financial performance.

Highlights

Key highlights for 2008 are as follows:

Net assets of governmental activities increased \$2,542,860, or 20.6 percent, a significant change from 2007. The funds most affected by the increase were the General Fund and the Tax Incremental Financing Fund (TIF).

The General Fund Balance increased \$159,194 from the year ending 2007 to the year ending 2008. Again, the Township realized a need for addition funding to reduce the expenses incurred by the Police and Fire Departments within the General Fund. A Levy was passed in 2008 for Safety Services of 1.9 mills and collection will begin in 2009. This will relieve the General Fund of approximately \$2,000,000 of expense.

The TIF Fund Balance increased \$2,202,786 from the year ending 2007 to the year ending 2008. This increase was due to an increase in valuations with increased single family home development and increased commercial development for TIF parcels within the Township. The total payments in lieu of taxes in 2008 increased by \$1,441,595 and of this increase \$893,789 was distributed to the school districts and the Township received \$547,806. During 2008 the Township purchased property for future parks and road development for approximately \$1,275,826. These purchases were paid through the TIF Fund and a one year note with a total of \$3,980,325 due in April 2009. The notes will be paid by the TIF fund or further borrowing.

The Township's general receipts are primarily property taxes. These receipts represent 22 percent of the total cash received for governmental activities during the year. Property tax receipts for 2008 increased compared to 2007. The Safety Services Fund received revenue of \$1,619,825, and is the second Safety Services Levy approved by the Township. This fund is named the Safety Services Police and Fire Fund, was passed in 2004, and collection began in 2006.

Key highlights for 2007 are as follows:

Net assets of governmental activities increased \$1,909,456, or 18.3 percent, a significant change from 2006. The funds most affected by the increase were the General Fund and the Tax Incremental Financing Fund (TIF).

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The General Fund Balance increased \$1,316,063 from the year ending 2006 to the year ending 2007. This increase was due to the passage of a 1.5 mill levy for safety services in November 2004, which began tax receipt collections in 2006. The Township received \$1,613,313, (taxes and state reimbursements) during 2007 for one of two Safety Services Levies. The dependence from the General Fund for police protection and fire and emergency services was reduced, and these expenditures were paid from the new Safety Services Levy Fund during 2007.

The TIF Fund Balance increased \$713,486 from year ending 2006 to the year ending 2007. This increase was due to an increase in valuations with increased single family home development and increased commercial development for TIF parcels within the Township. The total payments in lieu of taxes in 2007 increased by \$1,180,210 and of this increase \$731,730 was distributed to the school districts and the Township received \$448,480. During 2007 the Township purchased property for future park development for approximately \$3,419,200. These purchases were paid through the TIF Fund and two one year notes with a total of \$3,835,000 due in April 2008. The notes will be paid by the TIF fund or further borrowing.

The Township's general receipts are primarily property taxes. These receipts represent 23.8 percent of the total cash received for governmental activities during the year. Property tax receipts for 2007 decreased compared to 2006. The Safety Services Fund received revenue of \$1,613,313, is the second Safety Services Levy, named the Safety Services Fire and Policy Levy Fund, passed in 2004 and collection began in 2006.

Using the Basic Financial Statements

This annual report is presented in a format consistent with the presentation requirements of Governmental Accounting Standards Board Statement No. 34, as applicable to the Township's cash basis of accounting.

Report Components

The statement of net assets and the statement of activities provide information about the cash activities of the Township as a whole.

Fund financial statements provide a greater level of detail. Funds are created and maintained on the financial records of the Township as a way to segregate money whose use is restricted to a particular specified purpose. These statements present financial information by fund, presenting funds with the largest balances or most activity in separate columns.

The notes to the financial statements are an integral part of the government-wide and fund financial statements and provide expanded explanation and detail regarding the information reported in the statements.

Basis of Accounting

The basis of accounting is a set of guidelines that determine when financial events are recorded. The Township has elected to present its financial statements on a cash basis of accounting. This basis of accounting is a basis of accounting other than generally accepted accounting principles. Under the Township's cash basis of accounting, receipts and disbursements are recorded when cash is received or paid. As a result of using the cash basis of accounting, certain assets and their related revenues (such as accounts receivable) and certain liabilities and their related expenses (such as accounts payable) are not recorded in the financial statements. Therefore, when reviewing the financial information and discussion within this report, the reader must keep in mind the limitations resulting from the use of the cash basis of accounting.

Reporting the Government as a Whole

The statement of net assets and the statement of activities reflect how the Township performed financially during 2008 and 2007, within the limitations of cash basis accounting. The statement of net assets presents the cash balances and investments of the governmental activity of the Township at year end. The statement of activities compares cash disbursements with program receipts for each governmental program activity. Program receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular program. General receipts are all receipts not classified as program receipts. The comparison of cash disbursements with program receipts identifies how each governmental function activity draws from the Township's general receipts.

These statements report the Township's cash position and the changes in cash position. Keeping in mind the limitations of the cash basis of accounting, you can think of these changes as one way to measure the Township's financial health. Over time, increases or decreases in the Township's cash position is one indicator of whether the Township's financial health is improving or deteriorating. When evaluating the Township's financial condition, you should also consider other non-financial factors as well such as the Township's property tax base, the condition of the Township's capital assets and infrastructure, the extent of the Township's debt obligations, the reliance on non-local financial resources for operations and the need for continued growth in the major local revenue sources such as property and income taxes.

In the statement of net assets and the statement of activities, all activity is accounted for as governmental activity:

Governmental Activities. All of the Township's basic services are reported here, including police, fire, streets and parks. Property Taxes and State and federal grants finance most of these activities. Benefits provided through governmental activities are not necessarily paid for by the people receiving them.

Reporting the Government's Most Significant Funds

Fund financial statements provide detailed information about the Township's major funds – not the Township as a whole. The Township establishes separate funds to better manage its many activities and to help demonstrate that money that is restricted as to how it may be used is being spent for the intended purpose. The funds of the Township are all categorized as governmental funds.

Governmental Funds - The Township's activities are categorized as governmental funds. The Governmental Fund Financial Statements provide a detailed view of the Township's governmental operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent to finance the Township's programs. The Township's significant governmental funds are presented on the financial statements in separate columns. The information for non-major funds (funds whose activity or balances are not large enough to warrant separate reporting) is combined and presented in total in a single column. The Township's major governmental funds include the General Fund, Tax Incremental Financing Fund (TIF), Fire Levy Fund, Police Levy Fund, Road and Bridge Levy Fund, Safety Services Fire and Police Levy Fund, Safety Services Fire Levy Fund, Safety Services Police Levy Fund, and Bond Retirement Fund. The programs reported in governmental funds are closely related to those reported in the governmental activities section of the entity-wide statements.

General Fund The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the Township for any purpose provided it is expended or transferred according to the general fund laws of Ohio.

Tax Increment Financing Fund (TIF) The tax increment financing special revenue fund accounts for payments received in lieu of taxes on property located within Green Township designated as a TIF parcel.

Fire Levy Fund The fire special revenue fund accounts for tax revenues levied for the operations of the Township Fire Department.

Police Levy Fund The police special revenue fund accounts for tax revenues levied for the operation of the Township Police Department.

Road and Bridge Levy Fund The road and bridge special revenue fund accounts for tax revenues levied for operations of the Township Public Works Department.

Safety Services Fire and Police Levy Fund This special revenue fund accounts for tax revenues levied for the operations of the Township Fire Department and Police Department.

Safety Services Fire Levy Fund The fire special revenue fund accounts for tax revenues levied for the operations of the Township Fire Department.

Green Township Hamilton County
Management's Discussion and Analysis
For the Years Ended December 31, 2008 and 2007
Unaudited

Safety Services Police Levy Fund The police special revenue fund accounts for tax revenues levied for the operation of the Township Police Department.

Bond Retirement Fund The bond fund is one created by the Township issuing debt to fund permanent improvement projects, such as property acquisition for parks and road improvement projects.

The other governmental funds of the Township account for grants and other resources whose use is restricted to a particular purpose.

The Township as a Whole

Table 1 provides a summary of the Township's net assets for 2008, 2007 and 2006 on a cash basis:

(Table 1)
Net Assets
Governmental Activities

	<u>2008</u>	<u>2007</u>	<u>2006</u>
Assets			
Equity in Pooled Cash and Cash Equivalents \$	<u>14,867,651</u>	<u>12,324,791</u>	<u>10,415,335</u>
<i>Total Assets</i>	<u>14,867,651</u>	<u>12,324,791</u>	<u>10,415,335</u>
Net Assets			
Restricted for:			
Public safety	1,193,054	978,256	712,606
Roads and bridges	440,310	445,639	730,924
Other purposes	171,746	200,335	267,793
Debt service	-	-	33,000
Capital projects	5,526,593	3,323,807	2,610,321
Unrestricted	<u>7,535,948</u>	<u>7,376,754</u>	<u>6,060,691</u>
<i>Total Net Assets</i>	<u>\$ 14,867,651</u>	<u>12,324,791</u>	<u>10,415,335</u>

As mentioned previously, net assets of governmental activities increased \$1,909,456 or 18.3 percent during 2007 and in 2008 increased by \$2,542,860 or 20.6 percent. The primary reasons contributing to the increase in cash balances are the passage of a Safety Services Fire and Police Levy, reducing the expenditures in the General Fund and an increase of approximately \$700,000 in the Tax Incremental Financing Fund payments in lieu of taxes resulted in increased revenue.

The Tax Incremental Financing (TIF) Fund increased in revenue by \$1,590,027, while the expenditures increased by \$1,833,286 from 2006 to 2007. In 2008, the revenue increased by \$2,455,595 and expenses increased by \$1,081,491 compared to 2007. The Township purchased park land and property for road improvements during 2007 at a total cost of \$3,419,200 and in 2008 at a total cost of \$1,275,826.

Green Township Hamilton County
Management's Discussion and Analysis
For the Years Ended December 31, 2008 and 2007
Unaudited

The Township as a Whole (continued)

Table 2 reflects the changes in net assets in 2008, 2007, 2006

	(Table 2)		
	Changes in Net Assets		
	Governmental Activities 2008	Governmental Activities 2007	Governmental Activities 2006
Receipts: Program Receipts			
Charges for Services	\$ 1,846,917	\$ 1,821,185	\$ 1,436,002
Operating Grants	59,447	55,704	61,930
Capital grants	<u>1,505,409</u>	<u>287,769</u>	<u>331,893</u>
Total Program Receipts	<u>3,411,773</u>	<u>2,164,658</u>	<u>1,829,825</u>
General Receipts			
Property and Other Local Taxes	7,820,461	7,633,883	7,768,084
Payments in Lieu of Taxes	15,477,196	14,035,601	12,855,391
Grants and Entitlements not Restricted	6,477,559	6,382,279	5,976,848
Notes Issued	3,980,325	3,835,000	3,835,000
Sale of Capital Assets	10,161	2,164	5,228
Interest	322,086	754,823	506,411
Miscellaneous	<u>1,860,341</u>	<u>1,145,721</u>	<u>973,671</u>
Total General Receipts	<u>35,948,129</u>	<u>33,789,471</u>	<u>31,920,633</u>
Total Receipts	\$ <u>39,359,902</u>	\$ <u>35,954,129</u>	\$ <u>33,750,458</u>
Disbursements:			
General Government	\$ 1,444,668	\$ 1,404,383	\$ 3,649,247
Public Safety	9,775,720	9,279,486	5,717,940
Public Works	4,181,187	2,959,502	3,483,335
Public Health	64,746	62,936	62,068
Economic Development	228,164	209,582	49,673
Conservation-Recreation	1,075,412	1,007,389	915,583
Human Services	10,558,643	9,419,953	8,808,705
Capital Outlay	4,232,351	2,265,084	3,538,700
Purchase of Land	1,275,826	3,419,200	5,176,500
Debt Service Principal Retirement	3,835,000	3,868,962	33,192
Debt Service Interest and Fiscal Charges	<u>145,325</u>	<u>148,196</u>	<u>2,310</u>
Total Disbursements	\$ <u>36,817,042</u>	\$ <u>34,044,673</u>	\$ <u>31,437,258</u>
Increase in Net Assets	2,542,860	1,909,456	2,313,205
Net Assets, January 1,	<u>12,324,791</u>	<u>10,415,335</u>	<u>8,102,130</u>
Net Assets, December 31,	\$ <u>14,867,651</u>	\$ <u>12,324,791</u>	\$ <u>10,415,335</u>

Green Township Hamilton County
Management's Discussion and Analysis
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Unaudited

The Township as a Whole (continued)

Of the general receipts, 22 percent of the Township's total receipts are received through local taxes and the Payments in Lieu of Taxes are receipts representing the schools share of taxes for the TIF Fund and equal 43 percent, Intergovernmental Receipts 22.7 percent, and Interest Revenue accounts for approximately .9 percent at year end December 31, 2008.

Disbursements for General Government represent the overhead costs of running the Township and the support services provided for other Township activities. Also included are the costs of the administrator, department heads, elected officials, as well as internal services, such as payroll, accounts payable and receivable, and purchasing. Human Services includes the payment to the school districts from the TIF Fund.

Public Safety includes the costs of police and fire protection; Public Health is the health services provided by the county; Conservation-Recreation Activities are the costs of maintaining the parks and playing fields, the Senior Center, and the Nathaniel Green Lodge (a meeting facility); Public Works is the cost of maintaining the roads; and Capital Outlay is the cost for purchases of capital assets.

Governmental Activities

If you refer to the Statement of Activities, you will see that the first column lists the major services provided by the Township. The next column identifies the costs of providing these services. The major program disbursements for governmental activities are for General Government, Public Safety, Public Works, and Human Services at year end December 31, 2008, which account for 4, 26, 11, and 29 percent of all governmental disbursements, respectively. The next three columns of the Statement entitled Program Receipts identify amounts paid by people who are directly charged for the service and grants received by the Township that must be used to provide a specific service. The net Receipt (Disbursement) column compares the program receipts to the cost of the service. This "net cost" amount represents the cost of the service which ends up being paid from money provided by local taxpayers. These net costs are paid from the general receipts which are presented at the bottom of the Statement.

The dependence upon property tax receipts is apparent as you review the Statement of Activities, in that over 23 percent of governmental activities are supported by property taxes.

The Township's Funds

The Township governmental funds had receipts of \$39,359,902 and \$35,954,129 for 2008 and 2007 respectfully, and disbursements of \$36,817,042 and \$34,044,673 for 2008 and 2007 respectfully. As stated earlier, the greatest change within governmental funds occurred within the General Fund and the Tax Incremental Financing Fund (TIF). The ending fund balance for the General Fund was \$7,535,948 for 2008 and \$7,376,754 for 2007. The TIF Fund was

The Township's Funds (continued)

\$5,526,593 for 2008 and \$3,323,807 for 2007. The outstanding purchase orders for the General Fund totaled \$169,259 for 2008 and \$242,795 for 2007 and in the TIF Fund \$2,772,758 for 2008 and \$919,670 for 2007.

General Fund receipts were more than disbursements by \$149,033 in 2008 and \$1,313,899 in 2007, indicating that the General Fund is spending more on Safety Services than in previous years. Levy revenues at the current level did not provide adequate funding for these necessary expenditures. The Township prepared for this need of additional revenue and passed a levy in November 2008 for 1.9 mills which will generate approximately \$2,000,000 beginning with tax collections in 2009.

General Fund Budgeting Highlights

The Township's budget is prepared according to Ohio law and is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During 2008 and 2007, the Township amended its General Fund budget several times to reflect changing circumstances. Final budgeted receipts were above original budgeted receipts due to unexpected growth in tax receipts and intergovernmental receipts. The difference between final budgeted receipts and actual receipts was \$26,506 for 2008 due to greater inheritance tax payments than expected at year end. In 2007, the difference was \$104,059, due to greater interest and intergovernmental revenues received at year end.

Final disbursements were budgeted at \$5,860,989 while actual disbursements were \$5,482,626 for the General Fund in 2008. In 2007, final disbursements were budgeted at \$5,338,646, while actual disbursements were \$4,871,200. The Township had \$169,259 in outstanding purchase orders at year end 2008, and in 2007 \$242,795, but still stayed well within budgeted amounts. The result is the increase in fund balance of \$159,194 for 2008, and \$1,316,063 in 2007.

Capital Assets

The Township does keep track of its capital assets for insurance purposes.

Current Issues

The challenge for all Townships is to provide quality services to the public while staying within the restrictions imposed by limited, and in some cases shrinking funding. We rely heavily on local taxes and have very little industry to support the tax base. A forecast through 2013 was created based on revenue remaining level and projected expenditures increasing at the same historical level. There may be a deficit for all funds of \$3,000,000 in 2013. The Township elected officials and administrative team will be seeking ways to reduce expenditures without reducing services to the citizens. There has been an ongoing effort by all Township staff for several years to keep costs at a minimum.

Green Township Hamilton County
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Unaudited

Contacting the Township's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the Township's finances and to reflect the Township's accountability for the monies it receives. Questions concerning any of the information in this report or requests for additional information should be directed to Tom Straus, Fiscal Officer, Green Township, 6303 Harrison Avenue, Cincinnati, Ohio 45247.

Green Township, Hamilton County
Statement of Net Assets-Cash Basis
December 31, 2008

	<u>Governmental Activities</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	<u>\$ 14,867,651</u>
<i>Total Assets</i>	<u>14,867,651</u>
Net Assets	
Restricted for:	
Public safety	1,193,054
Roads and bridges	440,310
Other purposes	171,746
Capital projects	5,526,593
Unrestricted	<u>7,535,948</u>
<i>Total Net Assets</i>	<u>\$ 14,867,651</u>

See accompanying notes to the basic financial statements

Green Township, Hamilton County
Statement of Activities-Cash Basis
For the Year Ended December 31, 2008

	Program Cash Receipts				Net Disbursements (Receipts) and Changes in Net Assets
	Cash Disbursements	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					
General Governmental	\$ 1,444,668	\$ -	\$ -	\$ -	\$ 1,444,668
Public Safety	9,775,720	1,368,022	11,370	-	8,396,328
Public Works	4,322,865	7,817	48,077	1,647,087	2,619,884
Health	64,746	-	-	-	64,746
Economic Development	228,164	82,381	-	-	145,783
Human Services	10,558,643	-	-	-	10,558,643
Conservation-Recreation	1,075,412	388,697	-	-	686,715
Capital Outlay	4,232,651	-	-	-	4,232,651
Purchase of Land	1,275,526	-	-	-	1,275,526
Interest and Fiscal Charges	145,325	-	-	-	145,325
Principal Retirement	3,835,000	-	-	-	3,835,000
Total Governmental Activities	\$ 36,958,720	\$ 1,846,917	\$ 59,447	\$ 1,647,087	\$ 33,405,269

General Receipts

Property Taxes Levied for:	
General Purposes	317,901
Special Revenue	7,049,136
Payment in Lieu of Taxes	15,477,196
Grants and Entitlements not Restricted to Specific Programs	6,930,983
Notes Issued	3,835,000
Premium on Notes	145,325
Sale of Capital Assets	10,161
Interest	322,086
Miscellaneous	1,860,341
Total General Receipts	35,948,129
 Change in Net Assets	 2,542,860
 <i>Net Assets Beginning of Year</i>	 <u>12,324,791</u>
 <i>Net Assets End of Year</i>	 <u>\$ 14,867,651</u>

Green Township, Hamilton County
Statement of Cash Basis Assets and Fund Balances
Governmental Funds
December 31, 2008

	<u>General</u>	<u>Tax Increment Financing</u>	<u>Fire Levy</u>	<u>Police Levy</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 7,535,948	\$ 5,526,593	\$ 642,615	\$ 148,013
<i>Total Assets</i>	<u>7,535,948</u>	<u>5,526,593</u>	<u>642,615</u>	<u>148,013</u>
Fund Balances				
Reserved				
Reserved for Encumbrances	169,259	2,772,758	260,864	-
Unreserved				
Undesignated, Reported in:				
General Fund	7,366,689	-	-	-
Special Revenue Funds	-	2,753,835	381,751	148,013
<i>Total Fund Balances</i>	<u>\$ 7,535,948</u>	<u>\$ 5,526,593</u>	<u>\$ 642,615</u>	<u>\$ 148,013</u>

See accompanying notes to the basic financial statements.

<u>Road and Bridge</u>	<u>Safety Services Police & Fire</u>	<u>Safety Services Fire</u>	<u>Safety Services Police</u>	<u>Bond Retirement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 179,845	\$ 73,190	\$ 93,776	\$ 144,179	\$ -	\$ 523,492	\$ 14,867,651
<u>179,845</u>	<u>73,190</u>	<u>93,776</u>	<u>144,179</u>	<u>-</u>	<u>523,492</u>	<u>14,867,651</u>
49,232	-	-	-	-	108,377	3,360,490
-	-	-	-	-	-	7,366,689
<u>130,613</u>	<u>73,190</u>	<u>93,776</u>	<u>144,179</u>	<u>-</u>	<u>415,115</u>	<u>11,507,161</u>
<u>\$ 179,845</u>	<u>\$ 73,190</u>	<u>\$ 93,776</u>	<u>\$ 144,179</u>	<u>\$ -</u>	<u>\$ 523,492</u>	<u>\$ 14,867,651</u>

Green Township, Hamilton County
Statement of Cash Receipts, Disbursements and Changes in Cash Basis Fund Balances
Governmental Funds
For the Year Ended December 31, 2008

	<u>General</u>	<u>Tax Increment Financing</u>	<u>Fire Levy</u>	<u>Police Levy</u>
Receipts				
Property and Other Local Taxes	\$ 317,901	\$ -	\$ 2,093,200	\$ 553,770
Charges for Services	70,393	-	1,204,971	-
Licenses, Permits and Fees	562,854	-	8,568	-
Fines and Forfeitures	23,956	-	-	-
Intergovernmental	3,556,534	1,954,201	291,727	76,166
Special Assessments	\$ -	-	-	-
Interest	320,141	-	-	-
Other	610,621	1,032,575	36,231	-
Payment in Lieu of Taxes	-	<u>15,477,196</u>	-	-
<i>Total receipts</i>	<u>5,462,400</u>	<u>18,463,972</u>	<u>3,634,697</u>	<u>629,936</u>
Disbursements				
Current:				
General Government	1,247,891	196,087	-	-
Public Safety	2,606,261	-	3,585,032	570,426
Public Works	220,486	-	-	-
Health	64,746	-	-	-
Economic Development	159,712	-	-	-
Payment to Schools\Other	-	10,558,643	-	-
Conservation-Recreation	1,014,271	-	-	-
Capital Outlay	-	4,230,930	-	-
Purchase of Land	-	1,275,526	-	-
Debt Service	-	-	-	-
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
<i>Total Disbursements</i>	<u>5,313,367</u>	<u>16,261,186</u>	<u>3,585,032</u>	<u>570,426</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	149,033	2,202,786	49,665	59,510
Other Financing Sources				
Sale of Capital Assets	10,161	-	-	-
Notes Issued	-	-	-	-
Premium on Notes	-	-	-	-
<i>Total Other Financing Sources</i>	<u>10,161</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	159,194	2,202,786	49,665	59,510
<i>Fund Balances Beginning of Year</i>	<u>7,376,754</u>	<u>3,323,807</u>	<u>592,950</u>	<u>88,503</u>
<i>Fund Balances End of Year</i>	<u>\$ 7,535,948</u>	<u>\$ 5,526,593</u>	<u>\$ 642,615</u>	<u>\$ 148,013</u>

See accompanying notes to the basic financial statements.

<u>Road and Bridge</u>	<u>Safety Services Fire & Police</u>	<u>Safety Services Fire</u>	<u>Safety Services Police</u>	<u>Bond Retirement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 937,711	\$ 1,401,019	\$ 735,883	\$ 555,277	\$ -	\$ 772,276	\$ 7,367,037
-	-	-	-	-	-	1,275,364
50	-	-	-	-	5,836	577,308
-	-	-	-	-	3,880	27,836
146,692	218,806	108,568	81,835	-	2,202,988	8,637,517
-	-	-	-	-	76,545	76,545
-	-	-	-	-	1,945	322,086
18,186	-	-	-	-	52,592	1,750,205
-	-	-	-	-	-	<u>15,477,196</u>
<u>1,102,639</u>	<u>1,619,825</u>	<u>844,451</u>	<u>637,112</u>	-	<u>3,116,062</u>	<u>35,511,094</u>
-	-	-	-	-	690	1,444,668
-	1,593,336	792,049	624,531	-	4,085	9,775,720
1,123,517	-	-	-	-	2,978,862	4,322,865
-	-	-	-	-	-	64,746
-	-	-	-	-	68,452	228,164
-	-	-	-	-	-	10,558,643
-	-	-	-	-	61,141	1,075,412
1,721	-	-	-	-	-	4,232,651
-	-	-	-	-	-	1,275,526
-	-	-	-	-	-	-
-	-	-	-	3,835,000	-	3,835,000
-	-	-	-	145,325	-	145,325
<u>1,125,238</u>	<u>1,593,336</u>	<u>792,049</u>	<u>624,531</u>	<u>3,980,325</u>	<u>3,113,230</u>	<u>36,958,720</u>
(22,599)	26,489	52,402	12,581	(3,980,325)	2,832	(1,447,626)
-	-	-	-	-	-	10,161
-	-	-	-	3,835,000	-	3,835,000
-	-	-	-	145,325	-	145,325
-	-	-	-	<u>3,980,325</u>	-	<u>3,990,486</u>
(22,599)	26,489	52,402	12,581	-	2,832	2,542,860
<u>202,444</u>	<u>46,701</u>	<u>41,374</u>	<u>131,598</u>	-	<u>520,660</u>	<u>12,324,791</u>
<u>\$ 179,845</u>	<u>\$ 73,190</u>	<u>\$ 93,776</u>	<u>\$ 144,179</u>	<u>\$ -</u>	<u>\$ 523,492</u>	<u>\$ 14,867,651</u>

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
In Fund Balance- Budget and Actual- Budget Basis
General Fund
For the Year Ended December 31, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 331,002	\$ 317,901	\$ 317,901	\$ -
Charges for Services	100,000	70,393	70,393	-
Licenses, Permits and Fees	550,050	562,854	562,854	-
Fines and Forfeitures	20,730	23,931	23,956	25
Intergovernmental	2,907,297	3,498,713	3,556,534	57,821
Interest	600,000	359,273	320,141	(39,132)
Other	389,775	602,829	610,621	7,792
<i>Total receipts</i>	<u>4,898,854</u>	<u>5,435,894</u>	<u>5,462,400</u>	<u>26,506</u>
Disbursements				
Current:				
General Government	1,497,264	1,398,170	1,305,647	92,523
Public Safety	3,043,295	2,818,462	2,674,880	143,582
Public Works	242,118	240,947	220,486	20,461
Health	64,000	67,000	64,746	2,254
Economic Development	171,980	170,059	161,525	8,534
Conservation-Recreation	1,238,167	1,166,351	1,055,342	111,009
<i>Total Disbursements</i>	<u>6,256,824</u>	<u>5,860,989</u>	<u>5,482,626</u>	<u>378,363</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(1,357,970)</u>	<u>(425,095)</u>	<u>(20,226)</u>	<u>404,869</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	3,636	10,161	10,161	-
<i>Total Other Financing Sources (Uses)</i>	<u>3,636</u>	<u>10,161</u>	<u>10,161</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(1,354,334)	(414,934)	(10,065)	404,869
<i>Fund Balance Beginning of Year</i>	7,133,959	7,133,959	7,133,959	-
Prior Year Encumbrances Appropriated	242,795	242,795	242,795	-
<i>Fund Balance End of Year</i>	<u>\$ 6,022,420</u>	<u>\$ 6,961,820</u>	<u>\$ 7,366,689</u>	<u>\$ 404,869</u>

See accompanying notes to the basic financial statements

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-TIF Fund
For the Year Ended December 31, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Intergovernmental	\$ 1,484,662	\$ 1,954,201	\$ 1,954,201	\$ -
Payment in Lieu of Taxes	14,035,603	15,477,196	15,477,196	-
Other	<u>479,735</u>	<u>932,574</u>	<u>1,032,575</u>	<u>100,001</u>
<i>Total receipts</i>	<u>16,000,000</u>	<u>18,363,971</u>	<u>18,463,972</u>	<u>100,001</u>
Disbursements				
Current:				
General Government	196,000	196,087	196,087	-
Payment to schools/Other	9,720,000	10,558,643	10,558,643	-
Capital Outlay/Land Purchase	<u>7,653,669</u>	<u>8,370,703</u>	<u>8,279,214</u>	<u>91,489</u>
<i>Total Disbursements</i>	<u>17,569,669</u>	<u>19,125,433</u>	<u>19,033,944</u>	<u>91,489</u>
<i>Net Change in Fund Balance</i>	<u>(1,569,669)</u>	<u>(761,462)</u>	<u>(569,972)</u>	<u>191,490</u>
<i>Fund Balance Beginning of Year</i>	2,404,137	2,404,137	2,404,137	-
Prior Year Encumbrances Appropriated	<u>919,670</u>	<u>919,670</u>	<u>919,670</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 1,754,138</u>	<u>\$ 2,562,345</u>	<u>\$ 2,753,835</u>	<u>\$ 191,490</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Fire Levy
For the Year Ended December 31, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 2,023,311	\$ 2,093,200	\$ 2,093,200	\$ -
Charges for Services	1,000,000	1,190,000	1,204,971	14,971
Licenses, Permits and Fees	14,393	8,593	8,568	(25)
Intergovernmental	233,266	291,727	291,727	-
Other	<u>29,790</u>	<u>25,070</u>	<u>36,231</u>	<u>11,161</u>
<i>Total receipts</i>	<u>3,300,760</u>	<u>3,608,590</u>	<u>3,634,697</u>	<u>26,107</u>
Disbursements				
Current:				
Public Safety	<u>3,818,447</u>	<u>3,873,106</u>	<u>3,845,896</u>	<u>27,210</u>
<i>Total Disbursements</i>	<u>3,818,447</u>	<u>3,873,106</u>	<u>3,845,896</u>	<u>27,210</u>
<i>Net Change in Fund Balance</i>	(517,687)	(264,516)	(211,199)	53,317
<i>Fund Balance Beginning of Year</i>	374,967	374,967	374,967	-
<i>Prior Year Encumbrances Appropriated</i>	<u>217,983</u>	<u>217,983</u>	<u>217,983</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 75,263</u>	<u>\$ 328,434</u>	<u>\$ 381,751</u>	<u>\$ 53,317</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Police Levy
For the Year Ended December 31, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 544,090	\$ 553,770	\$ 553,770	\$ -
Intergovernmental	<u>60,910</u>	<u>76,166</u>	<u>76,166</u>	<u>-</u>
<i>Total receipts</i>	<u>605,000</u>	<u>629,936</u>	<u>629,936</u>	<u>-</u>
Disbursements				
Current:				
Public Safety	<u>631,000</u>	<u>581,000</u>	<u>570,426</u>	<u>10,574</u>
<i>Total Disbursements</i>	<u>631,000</u>	<u>581,000</u>	<u>570,426</u>	<u>10,574</u>
<i>Net Change in Fund Balance</i>	(26,000)	48,936	59,510	10,574
<i>Fund Balance Beginning of Year</i>	<u>88,503</u>	<u>88,503</u>	<u>88,503</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 62,503</u>	<u>\$ 137,439</u>	<u>\$ 148,013</u>	<u>\$ 10,574</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Road and Bridge
For the Year Ended December 31, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 918,220	\$ 937,711	\$ 937,711	\$ -
Licenses, Permits and Fees	280	50	50	-
Intergovernmental	117,450	146,692	146,692	-
Other	<u>4,050</u>	<u>16,073</u>	<u>18,186</u>	<u>2,113</u>
<i>Total receipts</i>	<u>1,040,000</u>	<u>1,100,526</u>	<u>1,102,639</u>	<u>2,113</u>
Disbursements				
Current:				
Public Works	1,237,595	1,220,598	1,172,749	47,849
Capital Outlay	<u>-</u>	<u>1,729</u>	<u>1,721</u>	<u>8</u>
<i>Total Disbursements</i>	<u>1,237,595</u>	<u>1,222,327</u>	<u>1,174,470</u>	<u>47,857</u>
<i>Net Change in Fund Balance</i>	<u>(197,595)</u>	<u>(121,801)</u>	<u>(71,831)</u>	<u>49,970</u>
<i>Fund Balance Beginning of Year</i>	138,098	138,098	138,098	-
Prior Year Encumbrances Appropriated	<u>64,346</u>	<u>64,346</u>	<u>64,346</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 4,849</u>	<u>\$ 80,643</u>	<u>\$ 130,613</u>	<u>\$ 49,970</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Safety Services-Police and Fire
For the Year Ended December 31, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 1,414,900	\$ 1,401,019	\$ 1,401,019	\$ -
Intergovernmental	<u>175,100</u>	<u>218,806</u>	<u>218,806</u>	<u>-</u>
<i>Total receipts</i>	<u>1,590,000</u>	<u>1,619,825</u>	<u>1,619,825</u>	<u>-</u>
Disbursements				
Current:				
Public Safety	<u>1,595,000</u>	<u>1,595,000</u>	<u>1,593,336</u>	<u>1,664</u>
<i>Total Disbursements</i>	<u>1,595,000</u>	<u>1,595,000</u>	<u>1,593,336</u>	<u>1,664</u>
<i>Net Change in Fund Balance</i>	(5,000)	24,825	26,489	1,664
<i>Fund Balance Beginning of Year</i>	<u>46,701</u>	<u>46,701</u>	<u>46,701</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 41,701</u>	<u>\$ 71,526</u>	<u>\$ 73,190</u>	<u>\$ 1,664</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Safety Services- Fire
For the Year Ended December 31, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 737,200	\$ 735,883	\$ 735,883	\$ -
Intergovernmental	<u>82,800</u>	<u>108,568</u>	<u>108,568</u>	<u>-</u>
<i>Total receipts</i>	<u>820,000</u>	<u>844,451</u>	<u>844,451</u>	<u>-</u>
Disbursements				
Current:				
Public Safety	<u>847,304</u>	<u>848,732</u>	<u>792,049</u>	<u>56,683</u>
<i>Total Disbursements</i>	<u>847,304</u>	<u>848,732</u>	<u>792,049</u>	<u>56,683</u>
<i>Net Change in Fund Balance</i>	<u>(27,304)</u>	<u>(4,281)</u>	<u>52,402</u>	<u>56,683</u>
<i>Fund Balance Beginning of Year</i>	31,070	31,070	31,070	-
Prior Year Encumbrances Appropriated	<u>10,304</u>	<u>10,304</u>	<u>10,304</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 14,070</u>	<u>\$ 37,093</u>	<u>\$ 93,776</u>	<u>\$ 56,683</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Safety Services- Police
For the Year Ended December 31, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 524,604	\$ 555,277	\$ 555,277	\$ -
Intergovernmental	<u>70,396</u>	<u>81,835</u>	<u>81,835</u>	<u>-</u>
<i>Total receipts</i>	<u>595,000</u>	<u>637,112</u>	<u>637,112</u>	<u>-</u>
Disbursements				
Current:				
Public Safety	<u>625,000</u>	<u>625,000</u>	<u>624,531</u>	<u>469</u>
<i>Total Disbursements</i>	<u>625,000</u>	<u>625,000</u>	<u>624,531</u>	<u>469</u>
<i>Net Change in Fund Balance</i>	(30,000)	12,112	12,581	469
<i>Fund Balance Beginning of Year</i>	<u>131,598</u>	<u>131,598</u>	<u>131,598</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 101,598</u>	<u>\$ 143,710</u>	<u>\$ 144,179</u>	<u>\$ 469</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Net Assets-Cash Basis
 December 31, 2007

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	\$ 12,324,791
<i>Total Assets</i>	12,324,791
 Net Assets	
Restricted for:	
Public safety	978,256
Roads and bridges	445,639
Other purposes	200,335
Capital projects	3,323,807
Unrestricted	7,376,754
 <i>Total Net Assets</i>	 \$ 12,324,791

See accompanying notes to the basic financial statements

Green Township, Hamilton County
Statement of Activities-Cash Basis
For the Year Ended December 31, 2007

	Program Cash Receipts				Net Disbursements (Receipts) and Changes in Net Assets
	Cash Disbursements	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
General Government	\$ 1,404,383	\$ 2,678	\$ -	\$ -	\$ 1,401,705
Public Safety	9,279,486	1,385,216	2,500	-	7,891,770
Public Works	2,959,502	13,082	53,204	287,769	2,605,447
Health	62,936	-	-	-	62,936
Economic Development	209,582	73,969	-	-	135,613
Human Services	9,419,953	-	-	-	9,419,953
Conservation-Recreation	1,007,389	346,240	-	-	661,149
Capital Outlay	2,265,084	-	-	-	2,265,084
Purchase of Land	3,419,200	-	-	-	3,419,200
Interest and Fiscal Charges	148,966	-	-	-	148,966
Principal Retirement	3,868,192	-	-	-	3,868,192
Total Governmental Activities	\$ 34,044,673	\$ 1,821,185	\$ 55,704	\$ 287,769	\$ 31,880,015

General Receipts

Property Taxes Levied for:	
General Purposes	\$ 332,003
Special Revenue	6,457,753
Payment in Lieu of Taxes	14,035,601
Grants and Entitlements not Restricted to Specific Programs	7,226,406
Notes Issued	3,835,000
Sale of Capital Assets	2,164
Interest	754,823
Miscellaneous	1,145,721
Total General Receipts	33,789,471
Change in Net Assets	1,909,456
<i>Net Assets Beginning of Year</i>	<u>10,415,335</u>
<i>Net Assets End of Year</i>	<u>\$ 12,324,791</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Cash Basis Assets and Fund Balances
Governmental Funds
December 31, 2007

	<u>General</u>	<u>Tax Increment Financing</u>	<u>Fire Levy</u>	<u>Police Levy</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 7,376,754	\$ 3,323,807	\$ 592,950	\$ 88,503
<i>Total Assets</i>	<u>7,376,754</u>	<u>3,323,807</u>	<u>592,950</u>	<u>88,503</u>
Fund Balances				
Reserved				
Reserved for Encumbrances	242,795	919,670	217,983	-
Unreserved				
Undesignated, Reported in:				
General Fund	7,133,959	-	-	-
Special Revenue Funds	-	2,404,137	374,967	88,503
<i>Total Fund Balances</i>	<u>\$ 7,376,754</u>	<u>\$ 3,323,807</u>	<u>\$ 592,950</u>	<u>\$ 88,503</u>

See accompanying notes to the basic financial statements.

<u>Road and Bridge</u>	<u>Safety Services Police & Fire</u>	<u>Safety Services Fire</u>	<u>Safety Services Police</u>	<u>Bond Retirement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 202,444	\$ 46,701	\$ 41,374	\$ 131,598	\$ -	\$ 520,660	\$ 12,324,791
<u>202,444</u>	<u>46,701</u>	<u>41,374</u>	<u>131,598</u>	<u>-</u>	<u>520,660</u>	<u>12,324,791</u>
64,346	-	10,304	-	-	59,234	1,514,332
-	-	-	-	-	-	7,133,959
<u>138,098</u>	<u>46,701</u>	<u>31,070</u>	<u>131,598</u>	<u>-</u>	<u>461,426</u>	<u>10,810,459</u>
<u>\$ 202,444</u>	<u>\$ 46,701</u>	<u>\$ 41,374</u>	<u>\$ 131,598</u>	<u>\$ -</u>	<u>\$ 520,660</u>	<u>\$ 12,324,791</u>

Green Township, Hamilton County
Statement of Cash Receipts, Disbursements and Changes in Cash Basis Fund Balances
Governmental Funds
For the Year Ended December 31, 2007

	<u>General</u>	<u>Tax Increment Financing</u>	<u>Fire Levy</u>	<u>Police Levy</u>
Receipts				
Property and Other Local Taxes	\$ 332,003	\$ -	\$ 2,157,378	\$ 566,800
Charges for Services	113,661	-	1,192,325	-
Licenses, Permits and Fees	565,419	-	13,601	-
Fines and Forfeitures	26,384	-	-	-
Intergovernmental	3,978,914	1,484,661	233,266	60,903
Special Assessments	-	-	-	-
Interest	750,246	-	-	-
Other	175,677	488,115	18,961	-
Payment in Lieu of Taxes	-	<u>14,035,601</u>	-	-
<i>Total receipts</i>	<u>5,942,304</u>	<u>16,008,377</u>	<u>3,615,531</u>	<u>627,703</u>
Disbursements				
Current:				
General Government	1,173,703	187,594	-	-
Public Safety	2,228,291	-	3,496,477	613,188
Public Works	48,088	-	-	-
Health	62,936	-	-	-
Economic Development	146,228	-	-	-
Human Services	-	9,398,953	-	-
Conservation-Recreation	969,159	-	-	-
Capital Outlay	-	2,173,948	-	-
Purchase of Land	-	3,419,200	-	-
Debt Service				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
<i>Total Disbursements</i>	<u>4,628,405</u>	<u>15,179,695</u>	<u>3,496,477</u>	<u>613,188</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	1,313,899	828,682	119,054	14,515
Other Financing Sources				
Sale of Capital Assets	2,164	-	-	-
Notes Issued	-	-	-	-
Transfers	-	<u>(115,196)</u>	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>2,164</u>	<u>(115,196)</u>	-	-
<i>Net Change in Fund Balances</i>	1,316,063	713,486	119,054	14,515
<i>Fund Balances Beginning of Year</i>	<u>6,060,691</u>	<u>2,610,321</u>	<u>473,896</u>	<u>73,988</u>
<i>Fund Balances End of Year</i>	<u>\$ 7,376,754</u>	<u>\$ 3,323,807</u>	<u>\$ 592,950</u>	<u>\$ 88,503</u>

See accompanying notes to the basic financial statements.

<u>Road and Bridge</u>	<u>Safety Services Fire & Police</u>	<u>Safety Services Fire</u>	<u>Safety Services Police</u>	<u>Bond Retirement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 962,742	\$ 1,438,327	\$ 759,207	\$ 571,915	\$ -	\$ 1,384	\$ 6,789,756
-	-	-	-	-	-	1,305,986
136	-	-	-	-	10,938	590,094
-	-	-	-	-	3,886	30,270
117,397	174,986	86,814	65,438	-	1,611,507	7,813,886
-	-	-	-	-	65,942	65,942
-	-	-	-	-	4,577	754,823
6,066	-	-	-	-	41,788	730,607
-	-	-	-	-	-	<u>14,035,601</u>
<u>1,086,341</u>	<u>1,613,313</u>	<u>846,021</u>	<u>637,353</u>	<u>-</u>	<u>1,740,022</u>	<u>32,116,965</u>
-	-	-	-	-	43,086	1,404,383
-	1,588,064	808,655	533,232	-	11,579	9,279,486
1,217,306	-	-	-	-	1,694,108	2,959,502
-	-	-	-	-	-	62,936
-	-	-	-	-	63,354	209,582
-	-	-	-	-	21,000	9,419,953
-	-	-	-	-	38,230	1,007,389
1,028	-	-	-	-	90,108	2,265,084
-	-	-	-	-	-	3,419,200
-	-	33,192	-	3,835,000	-	3,868,192
-	-	770	-	148,196	-	148,966
<u>1,218,334</u>	<u>1,588,064</u>	<u>842,617</u>	<u>533,232</u>	<u>3,983,196</u>	<u>1,961,465</u>	<u>34,044,673</u>
(131,993)	25,249	3,404	104,121	(3,983,196)	(221,443)	(1,927,708)
-	-	-	-	-	-	2,164
-	-	-	-	3,835,000	-	3,835,000
-	-	-	-	115,196	-	-
-	-	-	-	<u>3,950,196</u>	-	<u>3,837,164</u>
(131,993)	25,249	3,404	104,121	(33,000)	(221,443)	1,909,456
<u>334,437</u>	<u>21,452</u>	<u>37,970</u>	<u>27,477</u>	<u>33,000</u>	<u>742,103</u>	<u>10,415,335</u>
<u>\$ 202,444</u>	<u>\$ 46,701</u>	<u>\$ 41,374</u>	<u>\$ 131,598</u>	<u>\$ -</u>	<u>\$ 520,660</u>	<u>\$ 12,324,791</u>

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
In Fund Balance- Budget and Actual- Budget Basis
General Fund
For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 399,615	\$ 330,233	\$ 332,003	\$ 1,770
Charges for Services	80,000	113,000	\$ 113,661	661
Licenses, Permits and Fees	551,402	565,479	\$ 565,419	(60)
Fines and Forfeitures	28,979	25,728	\$ 26,384	656
Intergovernmental	3,910,987	3,954,187	\$ 3,978,914	24,727
Interest	467,783	677,783	\$ 750,246	72,463
Other	111,360	171,835	\$ 175,677	3,842
<i>Total receipts</i>	<u>5,550,126</u>	<u>5,838,245</u>	<u>5,942,304</u>	<u>104,059</u>
Disbursements				
Current:				
General Government	1,398,949	1,325,214	1,222,945	102,269
Public Safety	2,627,335	2,559,231	2,341,913	217,318
Public Works	81,500	81,500	63,871	17,629
Health	64,000	63,000	62,936	64
Economic Development	174,529	170,490	149,965	20,525
Conservation-Recreation	1,194,831	1,139,211	1,029,570	109,641
<i>Total Disbursements</i>	<u>5,541,144</u>	<u>5,338,646</u>	<u>4,871,200</u>	<u>467,446</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>8,982</u>	<u>499,599</u>	<u>1,071,104</u>	<u>571,505</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	<u>2,997</u>	<u>3,597</u>	<u>2,164</u>	(1,433)
<i>Total Other Financing Sources (Uses)</i>	<u>2,997</u>	<u>3,597</u>	<u>2,164</u>	<u>(1,433)</u>
<i>Net Change in Fund Balance</i>	11,979	503,196	1,073,268	570,072
<i>Fund Balance Beginning of Year</i>	5,901,984	5,901,984	5,901,984	-
Prior Year Encumbrances Appropriated	<u>158,707</u>	<u>158,707</u>	<u>158,707</u>	-
<i>Fund Balance End of Year</i>	<u>\$ 6,072,670</u>	<u>\$ 6,563,887</u>	<u>\$ 7,133,959</u>	<u>\$ 570,072</u>

See accompanying notes to the basic financial statements

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-TIF Fund
For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Intergovernmental	\$ 1,354,232	\$ 1,484,663	\$ 1,484,661	\$ (2)
Payment in Lieu of Taxes	13,355,392	14,035,601	14,035,601	-
Other	<u>4,391,000</u>	<u>487,115</u>	<u>488,115</u>	<u>1,000</u>
<i>Total receipts</i>	<u>19,100,624</u>	<u>16,007,379</u>	<u>16,008,377</u>	<u>998</u>
Disbursements				
Current:				
General Government	185,000	187,594	187,594	-
Payment to schools/Other	8,770,000	9,400,597	9,398,953	1,644
Capital Outlay/Land Purchase	<u>9,532,362</u>	<u>8,369,573</u>	<u>6,512,818</u>	<u>1,856,755</u>
<i>Total Disbursements</i>	<u>18,487,362</u>	<u>17,957,764</u>	<u>16,099,365</u>	<u>1,858,399</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>613,262</u>	<u>(1,950,385)</u>	<u>(90,988)</u>	<u>1,859,397</u>
Other Financing Sources (Uses)				
Transfer to Bond Retirement Fund	<u>-</u>	<u>-</u>	<u>(115,196)</u>	<u>(115,196)</u>
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>(115,196)</u>	<u>(115,196)</u>
<i>Net Change in Fund Balance</i>	613,262	(1,950,385)	(206,184)	1,744,201
<i>Fund Balance Beginning of Year</i>	2,077,962	2,077,962	2,077,962	-
Prior Year Encumbrances Appropriated	<u>532,359</u>	<u>532,359</u>	<u>532,359</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 3,223,583</u>	<u>\$ 659,936</u>	<u>\$ 2,404,137</u>	<u>\$ 1,744,201</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Fire Levy
For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 2,158,326	\$ 2,148,520	\$ 2,157,378	\$ 8,858
Charges for Services	1,000,000	1,125,000	1,192,325	67,325
Licenses, Permits and Fees	18,394	14,394	13,601	(793)
Intergovernmental	233,000	233,266	233,266	-
Other	<u>19,530</u>	<u>19,030</u>	<u>18,961</u>	<u>(69)</u>
<i>Total receipts</i>	<u>3,429,250</u>	<u>3,540,210</u>	<u>3,615,531</u>	<u>75,321</u>
Disbursements				
Current:				
Public Safety	<u>3,678,284</u>	<u>3,740,261</u>	<u>3,714,460</u>	<u>25,801</u>
<i>Total Disbursements</i>	<u>3,678,284</u>	<u>3,740,261</u>	<u>3,714,460</u>	<u>25,801</u>
<i>Net Change in Fund Balance</i>	<u>(249,034)</u>	<u>(200,051)</u>	<u>(98,929)</u>	<u>101,122</u>
<i>Fund Balance Beginning of Year</i>	225,754	225,754	225,754	-
<i>Prior Year Encumbrances Appropriated</i>	<u>248,142</u>	<u>248,142</u>	<u>248,142</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 224,862</u>	<u>\$ 273,845</u>	<u>\$ 374,967</u>	<u>\$ 101,122</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Police Levy
For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 555,058	\$ 555,056	\$ 566,800	\$ 11,744
Intergovernmental	<u>60,800</u>	<u>60,910</u>	<u>60,903</u>	<u>(7)</u>
<i>Total receipts</i>	<u>615,858</u>	<u>615,966</u>	<u>627,703</u>	<u>11,737</u>
Disbursements				
Current:				
Public Safety	<u>616,000</u>	<u>616,000</u>	<u>613,188</u>	<u>2,812</u>
<i>Total Disbursements</i>	<u>616,000</u>	<u>616,000</u>	<u>613,188</u>	<u>2,812</u>
<i>Net Change in Fund Balance</i>	<u>(142)</u>	<u>(34)</u>	<u>14,515</u>	<u>14,549</u>
<i>Fund Balance Beginning of Year</i>	<u>73,988</u>	<u>73,988</u>	<u>73,988</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 73,846</u>	<u>\$ 73,954</u>	<u>\$ 88,503</u>	<u>\$ 14,549</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Road and Bridge
For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 960,670	\$ 961,587	\$ 962,742	\$ 1,155
Licenses, Permits and Fees	280	280	136	(144)
Intergovernmental	110,250	117,450	117,397	(53)
Other	<u>14,050</u>	<u>4,050</u>	<u>6,066</u>	<u>2,016</u>
<i>Total receipts</i>	<u>\$ 1,085,250</u>	<u>\$ 1,083,367</u>	<u>\$ 1,086,341</u>	<u>\$ 2,974</u>
Disbursements				
Current:				
Public Works	\$ 1,417,187	\$ 1,387,203	\$ 1,281,652	\$ 105,551
Capital Outlay	<u>2,250</u>	<u>1,400</u>	<u>1,028</u>	<u>372</u>
<i>Total Disbursements</i>	<u>\$ 1,419,437</u>	<u>\$ 1,388,603</u>	<u>\$ 1,282,680</u>	<u>\$ 105,923</u>
<i>Net Change in Fund Balance</i>	<u>(334,187)</u>	<u>(305,236)</u>	<u>(196,339)</u>	<u>108,897</u>
<i>Fund Balance Beginning of Year</i>	285,823	285,823	285,823	-
Prior Year Encumbrances Appropriated	<u>48,614</u>	<u>48,614</u>	<u>48,614</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 250</u>	<u>\$ 29,201</u>	<u>\$ 138,098</u>	<u>\$ 108,897</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Safety Services-Police and Fire
For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Taxes	\$ 1,418,536	\$ 1,414,536	\$ 1,438,327	\$ 23,791
Intergovernmental	<u>174,600</u>	<u>175,100</u>	<u>174,986</u>	<u>(114)</u>
<i>Total receipts</i>	<u>1,593,136</u>	<u>1,589,636</u>	<u>1,613,313</u>	<u>23,677</u>
Disbursements				
Current:				
Public Safety	<u>1,590,000</u>	<u>1,590,000</u>	<u>1,588,064</u>	<u>1,936</u>
<i>Total Disbursements</i>	<u>1,590,000</u>	<u>1,590,000</u>	<u>1,588,064</u>	<u>1,936</u>
<i>Net Change in Fund Balance</i>	3,136	(364)	25,249	25,613
<i>Fund Balance Beginning of Year</i>	<u>21,452</u>	<u>21,452</u>	<u>21,452</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 24,588</u>	<u>\$ 21,088</u>	<u>\$ 46,701</u>	<u>\$ 25,613</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Safety Services- Fire
For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 783,565	\$ 755,122	\$ 759,207	\$ 4,085
Intergovernmental	<u>64,600</u>	<u>82,800</u>	<u>86,814</u>	<u>4,014</u>
<i>Total receipts</i>	<u>848,165</u>	<u>837,922</u>	<u>846,021</u>	<u>8,099</u>
Disbursements				
Current:				
Public Safety	823,145	822,536	818,959	3,577
Principal Retirement and Interest	<u>35,500</u>	<u>34,500</u>	<u>33,962</u>	<u>538</u>
<i>Total Disbursements</i>	<u>858,645</u>	<u>857,036</u>	<u>852,921</u>	<u>4,115</u>
<i>Net Change in Fund Balance</i>	<u>(10,480)</u>	<u>(19,114)</u>	<u>(6,900)</u>	<u>12,214</u>
<i>Fund Balance Beginning of Year</i>	26,325	26,325	26,325	-
Prior Year Encumbrances Appropriated	<u>11,645</u>	<u>11,645</u>	<u>11,645</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 27,490</u>	<u>\$ 18,856</u>	<u>\$ 31,070</u>	<u>\$ 12,214</u>

See accompanying notes to the basic financial statements.

Green Township, Hamilton County
Statement of Receipts, Disbursements and Changes
in Fund Balance-Budget and Actual-Budget Basis-Safety Services- Police
For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Receipts				
Property and Other Local Taxes	\$ 571,014	\$ 569,616	\$ 571,915	\$ 2,299
Intergovernmental	<u>64,600</u>	<u>69,600</u>	<u>65,438</u>	<u>(4,162)</u>
<i>Total receipts</i>	<u>635,614</u>	<u>639,216</u>	<u>637,353</u>	<u>(1,863)</u>
Disbursements				
Current:				
Public Safety	<u>625,000</u>	<u>625,000</u>	<u>533,232</u>	<u>91,768</u>
<i>Total Disbursements</i>	<u>625,000</u>	<u>625,000</u>	<u>533,232</u>	<u>91,768</u>
<i>Net Change in Fund Balance</i>	10,614	14,216	104,121	89,905
<i>Fund Balance Beginning of Year</i>	<u>27,477</u>	<u>27,477</u>	<u>27,477</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 38,091</u>	<u>\$ 41,693</u>	<u>\$ 131,598</u>	<u>\$ 89,905</u>

See accompanying notes to the basic financial statements.

Note 1 – Reporting Entity

Green Township, Hamilton County, Ohio (the Township), is a body politic and corporate established in 1809 to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Township is directed by a three-member Board of Trustees, each of whom is elected for overlapping terms of four years. The Township has an elected Township Fiscal Officer and a Township Administrator who is appointed by the Board of Trustees. All Department Heads report to the Township Administrator.

The reporting entity is comprised solely of the primary government.

A. Primary Government

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the Township. For the Township this includes providing police protection, fire and emergency medical services, road maintenance and repairs, parks and recreation, planning, zoning, and economic development. The Board of Trustees and Township Administrator have direct responsibility for these activities.

B. Component Units

Component units are legally separate organizations for which the Township is financially accountable. The Township is financially accountable for an organization if the Township appoints a voting majority of the organization's governing board and (1) the Township is able to significantly influence the programs or services performed or provided by the organization; or (2) the Township is legally entitled to or can otherwise access the organization's resources; the Township is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide support to, the organization; or the Township is obligated for the debt of the organization. The Township is also financially accountable for any organizations that are fiscally dependent on the Township in that the Township approves their budget, the issuance of their debt or the levying of their taxes. Component units also include legally separate, tax-exempt entities whose resources are for the direct benefit of the Township, are accessible to the Township and are significant in amount to the Township. The Township has no component units.

The Township's management believes these financial statements present all activities for which the Township is financially accountable.

Note 2 – Summary of Significant Accounting Policies

As discussed further in Note 2.C, these financial statements are presented on a cash basis of accounting. This cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally Accepted Accounting Principles, (GAAP), include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the cash basis of accounting. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied, to the extent they are applicable to the cash basis of

Note 2 – Summary of Significant Accounting Policies (continued)

accounting, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

A. Basis of Presentation

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

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the Township as a whole. These statements include the financial activities of the primary government. Governmental activities generally are financed through taxes, intergovernmental receipts or other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Green Township has no business type activities.

The statement of net assets presents the cash balance of the governmental activities of the Township at year end. The statement of activities compares disbursements with program receipts for each of the Township's governmental funds. Disbursements are reported by function. A function is a group of related activities designed to accomplish a major service or regulatory program for which the Township is responsible. Program receipts include charges paid by the recipient of the program's goods or services, grants and contributions restricted to meeting the operational or capital requirements of a particular program and receipts of interest earned on grants that is required to be used to support a particular program. General receipts are all receipts not classified as program receipts, with certain limited exceptions. The comparison of direct disbursements with program receipts identifies the extent to which each governmental function is self-financing on a cash basis or draws from the Township's general receipts.

Fund Financial Statements

During the year, the Township segregates transactions related to certain Township functions or activities in separate funds to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Township at this more detailed level. The focus of governmental 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.

B. Fund Accounting

The Township uses fund accounting to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. Funds are used to segregate resources that are restricted as to use. The funds of the Township are all considered governmental.

Note 2 – Summary of Significant Accounting Policies (continued)

Governmental Funds

The Township classifies funds financed primarily from taxes, intergovernmental receipts (e.g. grants), and other non-exchange transactions as governmental funds. The Township's major funds are the General Fund, Tax Increment Financing (TIF) Fund, Fire Levy Fund, Police Levy Fund, Road and Bridge Levy Fund, and Safety Services Fire and Police Fund, Safety Services Fire, Safety Services Police and Bond Fund. The General Fund is used to account for all financial resources, except those required to be accounted for in another fund. The General Fund balance is available to the Township for any purpose provided it is expended or transferred according to the general laws of Ohio.

The other governmental funds of the Township account for grants and other resources whose use is restricted to a particular purpose.

The Township has no proprietary or agency types of funds.

C. Basis of Accounting

The Township's financial statements are prepared using the cash basis of accounting. Receipts are recorded in the Township's financial records and reported in the financial statements when cash is received rather than when earned and disbursements are recorded when cash is expended rather than when a liability is incurred.

As a result of the use of this cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

D. Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources, and the Appropriations Ordinance, 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 Township may appropriate.

The appropriations ordinance, certified by the county auditor, is the Township's authorization to spend resources and sets limits on disbursements plus encumbrances at the level of control selected by the Township. The legal level of control has been established at the fund, department, and object level for the general fund. All other funds are established at the department level.

The Certificate of Estimated Resources may be amended during the year if projected increases or decreases in receipts are identified by the Township Fiscal Officer. The amounts reported as the

Note 2 – Summary of Significant Accounting Policies (continued)

original budgeted amounts on the budgetary statements reflect the amounts on the Certificate of Estimated Resources, when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time final appropriations were passed by the Township.

The appropriations ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Township during the year.

E. Cash and Investments

To improve cash management, cash received by the Township is pooled and invested. Individual fund integrity is maintained through Township records. Interest in the pool is presented as “Equity in Pooled Cash and Cash Equivalents”.

Investments of the cash management pool are presented on the financial statements as cash equivalents. Investments are included in “Equity in Pooled Cash and Equivalents”. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or negative receipts (contra revenue), respectively.

During 2008 and 2007, the Township invested in nonnegotiable Certificates of Deposit, U.S. Treasury and Agency Securities, a money market fund, and STAR Ohio. The nonnegotiable Certificates of Deposit and the U.S. Treasury and Agency Securities are reported at cost. The Township’s money market fund investment is recorded at the amount reported by Fifth Third Bank on December 31, 2008 and 2007.

STAR Ohio is an investment pool, managed by the Ohio State Treasurer’s Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio’s share price, which is the price the investment could be sold for on December 31, 2008 and 2007.

Interest earnings are allocated to Township funds according to State statutes, grant requirements, or debt related restrictions. Interest receipts credited to the General Fund during 2007 were \$750,246 and \$4,577 assigned to other Township funds. Interest receipts credited to the General Fund during 2008 were \$320,141 and \$1,945 assigned to other Township funds.

Note 2 – Summary of Significant Accounting Policies (continued)

F. Inventory and Prepaid Items

The Township reports disbursements for inventories and prepaid items when paid. These items are not reflected as assets in the accompanying financial statements.

G. Capital Assets

Acquisitions of property and equipment are recorded as disbursements when paid. These items are not reflected as assets in the accompanying financial statements.

H. Inter-fund Receivables/Payables

The Township reports advances-in and advances-out for inter-fund loans. The Township had no inter-fund loans in 2008 or 2007. These items are not reflected as assets and liabilities in the accompanying financial statements.

I. Accumulated Leave

Upon leaving employment or retirement, employees are entitled to cash payments for unused leave. Unpaid leave is not reflected as a liability under the Township's cash basis of accounting.

J. Employer Contributions to Cost-Sharing Pension Plans

The Township recognizes the disbursement for employer contributions to cost-sharing pension plans when they are paid. As described in Notes 7 and 8, the employer contributions include portions for pension benefits and for postretirement health care benefits.

K. Long-Term Obligations

The Township's cash basis financial statements do not report liabilities for bonds or other long-term obligations. Proceeds of debt are reported when the cash is received and principal and interest payments are reported when paid.

L. Net Assets

Net assets are reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

The Township's policy is to first apply restricted resources when an obligation is incurred for purposes for which both restricted and unrestricted net assets are available.

Note 2 – Summary of Significant Accounting Policies (continued)

M. Fund Balance Reserves

The Township reserves any portion of fund balances which is not available for appropriation or which is legally segregated for a specific future use. Unreserved fund balance indicates that portion of fund balance which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances.

N. Inter-fund Transactions

Exchange transactions between funds are reported as receipts in the seller funds and as disbursements in the purchaser funds. Subsidies from one fund to another without a requirement for repayment are reported as inter-fund transfers. Inter-fund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular disbursements to the funds that initially paid for them are not presented in the financial statements.

O. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of management and are either unusual in nature or infrequent in occurrence. In 2007 and 2008, the Township purchased property for future park development and road improvements.

Note 3 – Budgetary Basis of Accounting

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Receipts, Disbursements and Changes in Fund Balance – Budget and Actual – Budgetary Basis presented for the General Fund and major special revenue funds are prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The differences between the budgetary basis and the cash basis are outstanding year end encumbrances are treated as disbursements (budgetary basis) rather than as a reservation of fund balance (cash basis). The encumbrances outstanding at year end (budgetary basis) amounted to \$242,795 for the General Fund in 2007 and \$169,259 in 2008.

Note 4 – Deposits and Investments

Monies held by the Township are classified by State statute into three categories.

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

Note 4 – Deposits and Investments (continued)

Inactive deposits are public deposits that the Trustees have identified as not required for use within the current five 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.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which 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.

Interim monies held by the Township can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided 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 the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in investments (1) or (2) and repurchase agreements secured by such obligations, provided that investment in securities described in this division are made only through eligible institutions.
7. The State Treasurer's investment pool (STAR Ohio).
8. Commercial paper and bankers acceptances, with appropriate limitations based upon completion of ORC training requirements.

Green Township
Notes to the Basic Financial Statements
For the Years Ended December 31, 2008 and 2007

Note 4 – Deposits and Investments (continued)

Protection of the Township's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by collateral pledged to the Township by the financial institution, or by a collateral pool, established by the financial institution to secure the repayment of all public monies deposited with the institution.

Investments in stripped principal or interest obligations reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the Township, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Township or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Investments

As of December 31, 2008, the Township had the following investments:

<u>Investment Type</u>	<u>Carrying Value</u>	<u>Maturity (in Years)</u>	
		<u>Less than 1</u>	<u>1-2</u>
US Treasury and Agency Securities	\$ 4,792,152	2,596,694	2,195,458
Money Market	65,602	65,602	-
STAR Ohio	5,239	5,239	-
	<u>\$ 4,862,993</u>	<u>2,667,535</u>	<u>2,195,458</u>

As of December 31, 2007, the Township had the following investments:

<u>Investment Type</u>	<u>Carrying Value</u>	<u>Maturity (in Years)</u>	
		<u>Less than 1</u>	<u>1-2</u>
US Treasury and Agency Securities	\$ 6,123,884	5,171,770	952,114
Money Market	63,559	63,559	-
STAR Ohio	5,108	5,108	-
	<u>\$ 6,192,551</u>	<u>5,240,437</u>	<u>952,114</u>

At year end 2008 and 2007, 91% and 97%, respectively, of the Township's investments are in government sponsored enterprise notes (i.e., federal agencies) that are subject to concentration of credit risk. These include Federal National Mortgage Association, Federal Home Loan Bank, and Federal Home Loan Mortgage Corporation securities which have all been rated Aaa by Moody's and AAA by Standards and Poor's.

Note 4 – Deposits and Investments (continued)

Custodial credit risk is the risk that in the event of bank failure, the Township will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end 2007, \$6,227,958 of the Township's bank balance of \$6,327,958 and at year end 2008 \$9,877,497 of the Township's bank balance of \$10,127,497, was exposed to custodial credit risk because those deposits were uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Township's name.

The Township has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the Township or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The Township's investment policy addresses interest rate risk by requiring that the Township's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments, thereby avoiding that need to sell securities on the open market prior to maturity, and by investing operating funds primarily in short-term investments.

Note 5 – Property Taxes

Property Taxes include amounts levied against all real property, public utility property, and tangible personal property located in the Township. Real property tax receipts received in 2007 and 2008 represent the collection of 2006 and 2007 taxes, respectfully. Real Property taxes received in 2007 were levied after October 1, 2006, and taxes received in 2008 were levied after October 1, 2007 on the assessed values as of January 1, 2006 and 2007, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax receipts received in 2007 represent the collection of 2006 taxes, and public utility property tax receipts received in 2008 represent the collection of 2007 taxes. Public utility real and tangible personal property taxes received in 2007 and 2008 became a lien on December 31, 2005 and December 31, 2006, were levied after October 1, 2005 and October 1, 2006, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

Green Township
Notes to the Basic Financial Statements
For the Years Ended December 31, 2008 and 2007

Note 5 – Property Taxes (continued)

Tangible personal property tax receipts received in 2007 and 2008 (other than public utility property) represent the collection of 2006 and 2007 taxes. Tangible personal property taxes received in 2007 were levied after October 1, 2006, on the true value as of December 31, 2006. Tangible personal property taxes received in 2008 were levied after October 1, 2007, on the true value as of December 31, 2007. Tangible personal property is currently assessed at 256 percent of true value for capital assets and 23 percent for inventory. Amounts paid by multi-county taxpayers are due September 21. Single county taxpayers may pay annually or semiannually, the first payment is due April 30, with the remainder payable by September 20.

The full tax rate for all Township operations for the years ended December 31, 2007 and 2008 was \$9.81 per \$1,000 of assessed value. The assessed values of real property, public utility property, and tangible personal property upon which 2007 and 2008 property tax receipts were based are as follows:

	<u>2007</u>	<u>2008</u>
Real Property – Residential, Agricultural and Other	\$ 1,165,953,320	\$ 1,168,491,630
Tangible Personal Property	19,497,010	9,978,140
Public Utility (Personal Property)	<u>32,642,570</u>	<u>30,263,840</u>
Total Valuation	\$ <u>1,218,092,900</u>	\$ <u>1,208,733,610</u>

Real property taxes are payable annually or semi-annually. If paid annually, the payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the Township. The County Auditor periodically remits to the Township its portion of the taxes collected.

Note 6 – Risk Management

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters.

The Township insures against injuries to employees through the Ohio Bureau of Workers' Compensation. The Township pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is based on accident history and administrative costs.

During 2008 and 2007 the Township contracted with Cincinnati Insurance Company for property and casualty coverage. Coverage is provided by National Union Fire Insurance Company for liability. Scottsdale Indemnity Company holds the liability coverage for the Law Enforcement Operations.

Green Township
Notes to the Basic Financial Statements
For the Years Ended December 31, 2008 and 2007

Note 6 – Risk Management (continued)

Legal Liability	\$ 3,000,000	Per Occurrence
Automobile Liability	1,000,000	Per Occurrence
Law Enforcement Operations	3,000,000	Per Occurrence
Wrongful Acts	50,000	Per Occurrence
Property	13,834,086	Total Coverage
Boiler and Machinery	1,881,798	Limit

There were no significant reductions in coverage from prior years and claims have not exceeded insurance coverage in any of the past three years. The Township pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is based on accident history and administrative costs.

The Township has elected to provide employee medical/surgical benefits through OMERESA – Health Span. Employees contribute 10% of the monthly premium cost with the Township paying 90%. The premiums vary with the employee depending on type of coverage selected (single, family). The Township provides dental insurance to all employees as a function of this health care plan, through Dental Care Plus. Again employees share 10% of the cost of the monthly premium with the Township paying 90%. The Township provides life insurance at no cost to the employee and provides a benefit of \$15,000 for each employee.

Note 7 – Defined Benefit Pension Plan

A. Ohio Public Employees Retirement System

The Township participates 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 a cost sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan, in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member directed plan.

OPERS provides retirement, disability, and survivor and death benefits and annual cost of living adjustments to members of the traditional and combined plans. Members of the member directed plan do not qualify for ancillary benefits including post-employment health care coverage. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

Note 7 – Defined Benefit Pension Plan (continued)

Employee and employer contribution rates are expressed as a percentage of the covered payroll of active members. For the years ended December 31, 2008 and 2007, the members of all three plans were required to contribute the following percentages of their annual covered salaries.

	2008	2007
Members except those in public safety and law enforcement	10.00%	9.50%
Members in public safety	10.10%	9.75%
Members in law enforcement	10.10%	10.10%

The Township’s contribution rate for pension benefits for 2008 and 2007 was 14 percent and 13.85 percent, respectively, except for those plan members in law enforcement or public safety. For those classifications, the Township’s pension contributions were 17.4 percent of covered payroll for 2008 and 17.17 percent for 2007. The Ohio Revised Code provides statutory authority for member and employer contributions.

The Township’s required contributions for pension obligations to the traditional and combined plans for the years ended December 31, 2008, 2007, and 2006, were \$785,520, \$654,710 and \$759,927, respectively. The full amount has been contributed for 2008, 2007, and 2006. Contributions to the member-directed plan for 2008 were \$785,520 by the Township and \$435,853 submitted by the plan members.

B. Ohio Police and Fire Pension Fund

The Township contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10 percent of their annual covered salary to fund pension obligations while the Township is required to contribute 24 percent for firefighters. Contributions are authorized by State statute. The Township’s contributions to the Fund for firefighters were \$664,767, \$630,898 and \$608,105 for the years ended December 31, 2008, 2007, and 2006. The full amount has been contributed for 2008, 2007 and 2006.

Note 8 – Post-Employment Benefits

A. Ohio Public Employees Retirement System

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 post-employment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage.

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post retirement health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2008, state and local employers contributed at a rate of 14.00% of covered payroll, and public safety and law enforcement employers contributed at 17.40%. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14.0% of covered payroll for state and local employer units and 18.1% of covered payroll for law and public safety employer units. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. For 2007, the employer contribution allocated to the health care plan for January 1 through June 30, 2007 and July 1 through December 31, 2007 was 5.0% and 6.0% of covered payroll, respectively. For 2008, the employer contribution allocated to the health care plan was 7.0% of covered payroll.

Note 8 – Post-Employment Benefits (continued)

The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Actual employer contributions for 2008 which were used to fund post-employment benefits were \$358,225 and for 2007 was \$234,160.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. The HCPP restructures OPERS' health care coverage to improve the financial solvency of the fund in response to increasing health care costs. Member and employer contribution rates increased as of January 1, 2006, January 1, 2007, and January 1, 2008, which allowed additional funds to be allocated to the health care plan.

B. Ohio Police and Fire Pension Fund

The Township contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost sharing multiple-employer defined postemployment healthcare plan administered by OP&F. OP&F provides healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to post-retirement healthcare coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The healthcare coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

The Ohio Revised Code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide healthcare coverage to eligible participants and to establish and amend benefits are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50% and 24.00% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

Green Township
Notes to the Basic Financial Statements
For the Years Ended December 31, 2008 and 2007

Note 8 – Post-Employment Benefits (continued)

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2008, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. The Township's actual contributions for 2008 and 2007 that were used to fund post-employment benefits were \$186,780 and \$177,282 respectfully, for firefighters.

Note 9 – Debt

The Township's long-term debt activity for the year ended December 31, 2007, was as follows:

Note	Interest Rate	January 1, 2007	Additions	Reductions	December 31, 2007
	4.64%	\$ 33,192	-	(33,192)	-

This note originated in 1998 for the purchase of a Fire Engine. The note was paid in full in 2007.

The Township's short-term debt activity for the year ended December 31, 2008, was as follows:

Bond Anticipation Notes	Interest Rate	Balance January 1, 2008	Additions	Reductions	Balance December 31, 2008
Note issued 4/24/07 due 4/23/08	3.79%	\$ 3,835,000	-	(3,835,000)	-
Note issued 4/23/08 due 4/22/09	2.10%	-	3,835,000	-	3,835,000
		\$ 3,835,000	3,835,000	(3,835,000)	3,835,000

The Township's short-term debt activity for the year ended December 31, 2007, was as follows:

Bond Anticipation Notes	Interest Rate	Balance January 1, 2007	Additions	Reductions	Balance December 31, 2007
Note issued 4/24/06 due 4/24/07	4.09%	\$ 2,027,000	-	(2,027,000)	-
Note issued 6/22/06 due 4/24/07	4.32%	1,808,000	-	(1,808,000)	-
Note issued 4/24/07 due 4/23/08	3.79%	-	3,835,000	-	3,835,000
		\$ 3,835,000	3,835,000	(3,835,000)	3,835,000

Note 9 – Debt (continued)

These notes were used to purchase park property for future development. The Township also purchased property for road improvements. All note proceeds had been spent at December 31, 2007. The bond anticipation notes are backed by the full faith and credit of the Township and mature within one year.

The Ohio Revised Code provides that net general obligation debt of the Township, exclusive of certain exempt debt, issued without a vote of the electors shall never exceed 5.5 percent of the tax valuation of the Township. The Revised Code further provides that total voted and unvoted net debt of the Township less the same exempt debt shall never exceed amount equal to 10.5 percent of its tax valuation. The effects of the debt limitations at December 31, 2008, were an overall debt margin of \$126,917,029 and an unvoted debt margin of \$66,480,349.

Note 10 – Contingent Liabilities

A. Litigation

Green Township is a party to legal proceedings seeking damages. The Township management is of the opinion that the ultimate disposition of the various claims and legal proceedings will not have a material effect, if any, on the financial condition of the Township.

Note 11 – Subsequent Events

In 2007, Green Township entered into a Joint Economic Development District (JEDD) agreement with City of Cheviot which may generate additional revenue of approximately \$400,000 in 2010, through payroll taxes generated by a new commercial development located in Green Township.

The Township borrowed \$3,835,000 to repay bond anticipation notes due in April 2007 and renewed the bond anticipation notes in April 2008 through the TIF fund. This bond anticipation note is due in April 2009 and will be repaid with TIF revenue or another note issue.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees
Green Township, Ohio:

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Green Township, Ohio (Township) as of and for the years ended December 31, 2008 and 2007, which collectively comprise the Township's basic financial statements and have issued our report thereon dated April 13, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Township's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiency described and labeled as item 2008-1 in the accompanying schedule of findings and responses to be a significant deficiency in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we do not believe the significant deficiency described above is a material weakness.

Compliance And Other Matters

As part of obtaining reasonable assurance about whether the Township's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

The Township's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the Township's response, and accordingly, we express no opinion on it.

We noted certain matters that we reported to management of the Township in a separate letter dated April 13, 2009.

This report is intended solely for the information and use of management, others within the entity, and the Board of Trustees and is not intended to be and should not be used by anyone other than these specified parties.

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
April 13, 2009

GREEN TOWNSHIP, OHIO
Schedule of Findings and Responses
Years Ended December 31, 2008 and 2007

Financial Statement Findings

Finding 2008-1 – Audit Adjustments

During the course of our audit, we identified misstatements in the financial statements for the years under audit that were not initially identified by the Township's internal control. The audit adjustments were necessary to correct errors in the Township's receipts and disbursements related to amounts paid on the Township's behalf by the Ohio Public Works Commission (OPWC). Intergovernmental receipts and disbursements were understated by \$141,678 and \$88,695 in 2008 and 2007, respectively. The Township properly recorded many of the on-behalf payments during the two-year period but the amounts described above were inadvertently omitted.

We recommend the Township implement reporting procedures to ensure all transactions are properly reported in the financial statements.

Management response: *Green Township will verify each quarter any payments made on our behalf by the Ohio Public Works Commission before closing the month or year. This process will be completed by the Controller to assure proper recording of this information. A written procedure will be developed to accomplish this goal.*

GREEN TOWNSHIP, OHIO
Schedule of Prior Audit Findings
Years Ended December 31, 2006 and 2005

Finding 2006-1

26 C.F.R. Section 1.6041-1 generally requires that Form 1099-MISC be issued to all independent contractors who receive income aggregating \$600 or more during a calendar year. Contrary to the above, the Township did not issue the required 1099-MISC Forms to several unincorporated vendors who received payments exceeding \$600 for calendar year 2005. To ensure compliance with federal tax regulations, we recommend that the Township work with its legal counsel and the Internal Revenue Service to correct the noncompliance described above.

Current Status: *Corrected.*

Finding 2006-2

Monitoring controls are procedures and supervisory activities performed by management to help ensure that management's objectives are being achieved, including the objective of assuring accurate and reliable financial reports for external reporting purposes. Effective monitoring controls should enable management to identify misclassifications, errors and omissions in financial reports.

The Township prepares its financial statements for external reporting purposes from a system that is separate from the system used to process its daily transactions. In the course of preparing the financial statements, various errors and omissions occurred that required adjustments.

Current Status: *Similar comment repeated in current audit.*

Finding 2006-3

Ohio Rev. Code, § 5705.36(A)(4), requires that upon a determination by the fiscal officer of a subdivision that the revenue to be collected by the subdivision will be less than the amount included in an official certificate and that the amount of the deficiency will reduce available resources below the current level of appropriations, the fiscal officer shall certify the amount of the deficiency to the commission, and the commission shall certify an amended certificate reflecting the deficiency. At year end actual receipts were below estimated receipts, and the deficiency reduced available resources below the current level of appropriations in several funds.

Current Status: *Corrected*



Mary Taylor, CPA
Auditor of State

GREEN TOWNSHIP

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
MAY 14, 2009**