

WEST CHESTER TOWNSHIP, OHIO

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND OTHER SINGLE AUDIT
REPORTS**

YEAR ENDED DECEMBER 31, 2020

OHIO AUDITOR OF STATE KEITH FABER



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Board of Trustees
West Chester Township
9113 Cincinnati Dayton Rd
West Chester, OH 45069

We have reviewed the *Independent Auditor's Report* of West Chester Township, Butler County, prepared by MCM CPAs & Advisors LLP, for the audit period January 1, 2020 through December 31, 2020. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

Keith Faber
Auditor of State
Columbus, Ohio

July 19, 2021

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West Chester Township
Table of Contents
Year Ended December 31, 2020

	<u>Page</u>
Prepared by Management	
Schedule of Expenditures of Federal Awards.....	1
Notes to Schedule of Expenditures of Federal Awards	2
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	3 - 4
Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance	5 - 7
Schedule of Findings and Questioned Costs.....	8 - 9
Attachment: Comprehensive Annual Financial Report	

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West Chester Township
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2020

<u>Federal agency/Pass-through agency/Program title</u>	<u>Pass-through entity identifying number</u>	<u>CFDA number</u>	<u>Award amount</u>	<u>Pass-through to subrecipients</u>	<u>Federal expenditures</u>
U.S. Department of Treasury Ohio Management and Budget Coronavirus ("COVID-19") Relief Fund	HB481-CFR-Local	21.019	\$ 3,998,177	\$ -	\$ 3,998,177
Butler County Coronavirus ("COVID-19") Relief Fund	RES 20-11-01525	21.019	183,071	183,071	183,071
Subtotal of CFDA 21.019		21.019	<u>4,181,248</u>	<u>183,071</u>	<u>4,181,248</u>
U.S. Department of Health and Human Services					
Provider Relief Fund	n/a	93.498	30,658	-	30,658
Subtotal of CFDA 93.498			<u>30,658</u>	<u>-</u>	<u>30,658</u>
			<u>\$ 4,211,906</u>	<u>\$ 183,071</u>	<u>\$ 4,211,906</u>

See notes to schedule of expenditures of federal awards.

West Chester Township
Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2020

Note A - Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal grant activity of West Chester Township, Butler County, Ohio (the "Township") under programs of the federal government for the year ended December 31, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Because the Schedule presents only a selected portion of the operations of the Township, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Township.

Note B - Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported in accordance with the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The Township has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note C - Coronavirus ("COVID-19") Relief Fund

Expenditures related to the Coronavirus ("COVID-19") Relief Fund were as follows:

Salaries and wages - front line responders	\$ 3,860,930
Grants to small businesses	183,071
First personal protective equipment ("PPE")	74,579
Public health expenses	<u>62,668</u>
	<u><u>\$ 4,181,248</u></u>

Note D - Pass-through Subrecipients

The Township received certain federal awards from the U.S. Department of Treasury via Butler County of \$183,071 that were then granted to local businesses. The total amount of such pass-through awards is included on the schedule of expenditures of federal awards.

**Independent Auditor's Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Board of Trustees
West Chester Township, Ohio

We have audited, 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of West Chester Township, Butler County, Ohio (the "Township") as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements and have issued our reports thereon dated June 28, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control described in the accompanying Schedule of Findings and Questioned Costs as item 2020-001, that we consider to be a material weakness.

MCM CPAs & Advisors LLP

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**Independent Auditor's Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards* (Continued)**

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 an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

The Township's Response to Findings

The Township's response to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. The Township's response was not subjected to the auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on it.

Purpose of this Report

This purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of our testing, and not to provide an opinion on the effectiveness of the Township's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

MCM CPAs & Advisors LLP

Cincinnati, Ohio
June 28, 2021

**Independent Auditor's Report on Compliance for Each Major Federal Program;
Report on Internal Control over Compliance; and Report on Schedule of
Expenditures of Federal Awards Required by Uniform Guidance**

To the Board of Trustees
West Chester Township, Ohio

Report on Compliance for Each Major Federal Program

We have audited West Chester Township, Butler County, Ohio's (the "Township) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Township's major federal programs for the year ended December 31, 2020. The Township's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Township's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* ("CFR") Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Township's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

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**Independent Auditor's Report on Compliance for Each Major Federal Program;
Report on Internal Control over Compliance; and Report on Schedule of
Expenditures of Federal Awards Required by Uniform Guidance (Continued)**

Opinion on Each Major Federal Program

In our opinion, the Township complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Report on Internal Control over Compliance

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

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

**Independent Auditor's Report on Compliance for Each Major Federal Program;
Report on Internal Control over Compliance; and Report on Schedule of
Expenditures of Federal Awards Required by Uniform Guidance (Continued)**

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Township as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements. We issued our report thereon dated June 28, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

MMCPAs & Advisors LLP

Cincinnati, Ohio
June 28, 2021

**West Chester Township
Schedule of Findings and Questioned Costs
Year Ended December 31, 2020**

Section I: Summary of Auditor's Results

Financial Statements

Type of auditor's issued: Unmodified

Internal control over financial reporting:		
Material weakness(es) identified?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Significant deficiency(ies) identified?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> None Reported
Noncompliance material to financial statements noted?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Federal Awards

Internal control over major federal programs:		
Material weakness(es) identified?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Significant deficiency(ies) identified?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> None Reported
Type of auditor's report issued on compliance for major federal programs:	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Identification of major federal programs:		
CFDA Number(s)	21.019 Coronavirus ("COVID-19") Relief Fund	
Dollar threshold used to distinguish between type A and type B programs:	\$750,000	
Auditee qualified as a low-risk auditee?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

West Chester Township
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2020

Section II: Financial Statement Findings

Finding Number 2020-001 - Material Weakness - Journal Entries

Criteria

An entity's internal control should be designed to prevent or detect material misstatements in the financial statement assertions. Performing timely and accurate reviews of the financial statements is a key element to maintaining an effective system of internal controls.

Condition

Audit procedures, in conjunction with Township management identified accounts balances reported at December 31, 2020 that were incorrectly reported. These balances included investment income and accrued wages. Audit adjustments were required to correct these balances. These items were not originally identified by the Township's internal control in a timely fashion. A description of the impact is below:

- Investment Income and Cash were understated by \$1,773,416
- Accrued wages and Intergovernmental Payables were overstated by \$987,906
- Deferred outflows were overstated by \$162,418
- This resulted in an adjustment to the financial statements which increased net position at December 31, 2020 by \$2,598,904

Cause

Reviews by management had failed to correct the understatement and overstatement. Throughout the year, the Township maintains its books on the cash basis of accounting and converts its financial statements at year end to generally accepted accounting principles.

Effect

Net adjustments of \$2,598,904 were required to correct the Township's net position as of December 31, 2020. Failure to review the related balances increases the risk of errors, omissions, fraud and abuse in the financial statement position.

Views of Responsible Officials and Planned Corrective Actions

West Chester Township agrees with the finding and agrees with the assessment from MCM. This finding is limited to the GAAP conversion of accounts that occurs at year-end and is not reflective of the day-to-day cash receipts and cash disbursements for Township operations. With respect to the accrued wages and deferred outflows, this error occurred because of the unique nature of the 2020 payroll cycle, and the date at which our payroll agent received payment on December 31. We have improved our instructions to examine those dates more closely going forward. With respect to investment income, an error in entry of the fair market value resulted in this adjustment. We have added another control to ensure the same mistake cannot happen again.

Section III: Federal Award Findings and Questioned Costs

None Noted

West Chester

— OHIO —



Comprehensive Annual Financial Report

Year ended December 31, 2020

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INTRODUCTORY SECTION



WEST CHESTER TOWNSHIP
BUTLER COUNTY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2020



Issued by the Finance Department



**West Chester Township
Butler County, Ohio
Comprehensive Annual Financial report
For the Year Ended December 31, 2020**

TABLE OF CONTENTS

INTRODUCTORY SECTION

Table of Contents.....	i
Letter of Transmittal	v
Organizational Chart.....	xiii
List of Principal Officials.....	xiv
Certificate of Achievement.....	xv

FINANCIAL SECTION

Independent Auditor's Report.....	1
Management's Discussion and Analysis.....	5

Basic Financial Statements:

Government-Wide Financial Statements:	
Statement of Net Position.....	18
Statement of Activities.....	19
Fund Financial Statements:	
Balance Sheet – Governmental Funds	20
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	21
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.....	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	23
Notes to the Basic Financial Statements.....	25

Required Supplementary Information

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual - General Fund	65
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual - Police Fund	66
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget (Non-GAAP Basis) and Actual - Fire and Emergency Medical Services Fund.....	67
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget (Non-GAAP Basis) and Actual - Union Centre Boulevard Tax Increment Financing Fund	68
Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget (Non-GAAP Basis) and Actual – State Route 747 Tax Increment Financing Fund	69
Schedule of the Township's Proportionate Share of the Net Pension Liability – Ohio Public Employees Retirement System Traditional Pension Plan	70
Schedule of the Township's Proportionate Share of the Net Pension Liability – Ohio Police and Fire Pension Fund	71

**West Chester Township
Butler County, Ohio
Comprehensive Annual Financial report
For the Year Ended December 31, 2020**

TABLE OF CONTENTS (CONTINUED)

FINANCIAL SECTION (continued)

Required Supplementary Information (continued)

Schedule of Township Pension Contributions – Ohio Public Employees Retirement System –	72
Traditional Pension Plan	72
Schedule of Township Pension Contributions – Ohio Police and Fire Pension Fund	73
Schedule of the Township's Proportionate Share of the Net OPEB Liability –	
Ohio Public Employees Retirement System	74
Schedule of the Township's Proportionate Share of the Net OPEB Liability –	
Ohio Police and Fire Pension Fund	75
Schedule of Township OPEB Contributions – Ohio Public Employees	
Retirement System	76
Schedule of Township OPEB Contributions – Ohio Police and Fire Pension Fund	77
Notes to the Required Supplementary Information	78

Supplementary Information

Combining Statements and Individual Fund Schedules:

Combining Statements – Nonmajor Governmental Funds:	
Fund Descriptions	83
Combining Balance Sheet – Nonmajor Governmental Funds	86
Combining Statement of Revenues, Expenditures and Changes	
In Fund Balance – Nonmajor Governmental Funds	87
Combining Balance Sheet – Nonmajor Special Revenue Funds	88
Combining Statement of Revenues, Expenditures and Changes	
In Fund Balances – Nonmajor Special Revenue Funds	90

Individual Fund Schedules of Revenues, Expenditures and Changes

In Fund Balances – Budget (Non-GAAP Basis) and Actual – Special Revenue Funds:

Township Motor Vehicle License Tax Nonmajor Special Revenue Fund	92
Motor Vehicle License Tax Nonmajor Special Revenue Fund	92
Gasoline Tax Nonmajor Special Revenue Fund.....	93
Road and Bridge Nonmajor Special Revenue Fund	93
Cemetery Nonmajor Special Revenue Fund	94
Enforcement and Education Nonmajor Special Revenue Fund.....	94
Drug Law Enforcement Nonmajor Special Revenue Fund.....	95
Police Assistance Nonmajor Special Fund.....	95
Cin-Day TIF Nonmajor Special Revenue Fund.....	96
Asset Forfeiture Nonmajor Special Revenue Fund	96
Street Lighting Nonmajor Special Revenue Fund	97
UCB Landscape District Nonmajor Special Revenue Fund	97
Central Business TIF District Nonmajor Special Revenue Fund	98
Tylersville TIF Service Payments Nonmajor Special Revenue Fund.....	98
Tylers Place TIF Nonmajor Special Revenue Fund	99
Cincinnati-Columbus TIF Nonmajor Special Revenue Fund.....	99
West Chester Community Television Fund.....	100
West Chester Connections Fund.....	100
Sustainable Infrastructure Fund.....	101

**West Chester Township
Butler County, Ohio
Comprehensive Annual Financial report
For the Year Ended December 31, 2020**

TABLE OF CONTENTS (CONTINUED)

FINANCIAL SECTION (continued)

Supplementary Information (continued)

Combining Statements – Debt Service Funds:	
Combining Balance Sheet – Nonmajor Debt Service Funds	102
Combining Statement of Revenues, Expenditures and Changes	
In Fund Balances – Nonmajor Debt Service Funds	103
Individual Fund Schedules of Revenues, Expenditures and Changes	
In Fund Balances – Budget (Non-GAAP Basis) and Actual – Debt Service Funds:	
Union Centre Boulevard Tax Increment Financing Major Debt Service Fund.....	104
State Route 747 Tax Increment Financing Nonmajor Debt Service Fund	104
Central Business District Tax Increment Financing Nonmajor Debt Service Fund	105
Capstone Tax Increment Financing Nonmajor Debt Service Fund	105
Individual Fund Schedules of Revenues, Expenditures and Changes	
In Fund Balances – Budget (Non-GAAP Basis) and Actual – Permanent Fund:	
Cemetery Bequest Fund.....	106

STATISTICAL SECTION

Statistical Section Description	107
Net Position by Component, Last Ten Years	109
Changes in Net Position, Last Ten Years.....	110
Fund Balances, Governmental Funds, Last Ten Years.....	112
Changes in Fund Balances, Governmental Funds, Last Ten Years	113
Assessed Valuation and Estimated Actual Values of Taxable Property,	
Last Ten Years	114
Property Tax Rates – Direct and Overlapping Governments, Last Ten Years	115
Principal Taxpayers – Real Estate Tax, 2019 and 2010	116
Property Tax Levies and Collections, Last Ten Years.....	117
Ratio of Outstanding Debt to Total Personal Income and Debt Per Capita,	
Last Ten Years	118
Ratio of Gross Bonded Debt and Net Bonded Debt to Assessed Value	
and Bonded Debt Per Capita	119
Computation of Direct and Overlapping General Obligation Debt.....	120
Legal Debt Margin, Last Ten Years	121
Demographic and Economic Statistics, Last Ten Years	122
Ten Largest Employers, 2019 and 2014	123
Full-Time Equivalent Township Employees by Function/Program	124
Capital Assets Statistics by Function/Program	125
Operating Indicators by Function/Program.....	126





June 28, 2021

To the Board of Trustees and the Citizens of West Chester Township, Ohio

This detailed report of financial conditions, the Comprehensive Annual Financial Report (“Report”) for West Chester Township (“Township”) has been compiled each year since 2001 and demonstrates the Township’s ongoing commitment to fiscal responsibility and transparency.

This report, for the fiscal year ended December 31, 2020, includes financial statements and statistical data that provide complete and full disclosure of all material financial aspects of West Chester Township. The responsibility for the accuracy and completeness of all data presented, and the fairness of the presentation, rest with the Township, specifically with the Finance Director and Township Fiscal Officer.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

This Report is divided into three sections as follows:

1. The Introductory Section contains the table of contents, letter of transmittal, a list of principle officials, a statement of budgeting strategy and economic outlook, an organizational chart of the Township and the Certificate of Achievement for Excellence in Financial Planning for the 2019 Report, for the year ending December 31, 2019.
2. The Financial Section begins with the Report of Independent Accountants and includes: the Management’s Discussion and Analysis, the Basic Financial Statements and Notes to the Basic Financial Statements providing an overview of the Township’s financial position and operating results, the Combining Statements for non-major funds and other schedules that provide detailed information relative to the Basic Financial Statements.
3. The Statistical Section demonstrates the fiscal capacity of the Township and presents social and economic data and financial trend information.

Introductory Control Structure and Budgetary Controls

The Township's accounting system is designed with internal accounting controls. Internal accounting controls provide reliable, but not absolute assurances regarding (1) the safeguarding of assets against loss from unauthorized use or disposition, and (2) the reliability of financial records for preparing financial statements. The concept of reasonable assurance states that internal control should be evaluated to ensure the expense associated with providing internal controls does not exceed the benefit expected to be derived from their implementation. This evaluation involves estimates and judgement by Township administration and members of the finance office. Budgetary control is maintained by the encumbrance of purchase amounts prior to the release of purchase orders to vendors. When insufficient appropriations preclude the encumbrance of the purchase amount, purchase orders are disallowed. Each department has access to a report showing the month's transactions and summarizing the balances available to be spent from the appropriations for goods and services and within operational budget limits.

The West Chester Development Council (WCDC) is a legally separate, non-profit organization. The Board is comprised of the Township Trustees and four additional members appointed by the Board of Trustees. The WCDC was established to serve as a marketing agent for economic development for the Township. Because the Township appoints a voting majority of the WCDC Board and is able to impose its will on the WCDC, the WCDC is considered a blended component unit of the Township. This activity is presented as a special revenue fund of the Township.

Our appreciation is extended to the West Chester Township Board of Trustees, the West Chester Township Fiscal Officer; all Department Directors and employees for contributing to the sound financial position of West Chester Township. This report demonstrates a level of professionalism and accountability that West Chester Township endeavors to maintain.

The Basics

West Chester Township operates as a limited home rule government led by a publicly elected three-member Board of Trustees. The Trustees' four-year terms overlap ensuring some consistency and experience at all times. A publicly elected Fiscal Officer provides fiscal oversight and accurate keeping of meeting minutes. The Board appoints the Township Administrator who serves as the day-to-day manager of Township operations.

A township government is a political subdivision of the state having only those powers granted to it by the state legislature. The township form of government, sometimes referred to as "ala carte government", allows voters, through ballot issues, to determine the level of support to be afforded certain services, i.e. levies to fund police and fire departments.

West Chester's 35 square miles are all unincorporated and fall under the jurisdiction of West Chester Township, Butler County and the State of Ohio. Its diverse collection of more than 3,600 businesses, and 64,000 citizens make it unique among other townships in the state of Ohio.

West Chester's 2020 operational budget of approximately \$50.7 million accounts for 10 funds – General Fund, four separate roads funds, Cemetery Fund, West Chester Community Television Fund, Police Fund and Fire and EMS Funds.

As a township, West Chester has no authority to collect an income tax unless as part of a Joint Economic Development District (JEDD). The Township, with no taxing authority of its own, partners with a municipality to collect the JEDD payments. West Chester has one active JEDD that generated nearly \$2 million in 2020 which is divided between the General Fund, Police Fund and Fire Fund.

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



Trustee Ann Becker



Trustee Mark S. Welch



Trustee Lee Wong



Fiscal Officer Bruce Jones

Budget Practices

West Chester's budgeting practices demonstrate an ongoing commitment to fiscal responsibility and set as a priority the community's position as a leading-edge community for corporate development and one of "America's Best Places to Live."

West Chester pilots a course of economic stability and mindful investment to navigate the effects of the larger economy and the impacts of a maturing community while remaining competitive.

The Township also works strategically to elevate its standing as a premier community, investing in those attributes that allow West Chester to remain marketable, sustainable, and to lead the way toward continued prosperity.

Residents and businesses enjoy excellent community services and a government organization committed to measurable and continued improvement. West Chester's budgetary practice of conservatively projecting revenues has allowed the Township to remain within self-imposed

budgetary constraints, build a carryover that will benefit the community as it matures; and helped maintain a Moody's Aaa bond rating since 2010.

West Chester continues to manage an appropriate cash balance in all funds as a responsible budgeting strategy. The General Fund cash balance achieved more than \$1 million in growth annually beginning in 2007 until reaching nearly \$12 million in 2013. This cash balance allowed West Chester to weather the recession and reductions to revenues previously received from the State of Ohio. The General Fund cash balance has also sustained a \$1.5 million annual transfer to the Road and Bridge Fund and receipt nearly half of interest earned to a Sustainable Infrastructure Fund since 2009 to support escalating infrastructure maintenance costs.

These cash balances again supported West Chester Township through the challenges of the COVID-19 pandemic in 2020 with decrease revenue receipted in several categories, especially the hotel tax collections. With travel significantly impacted due to COVID-19, West Chester earned nearly \$600,000 less in hotel tax revenue in 2020 than the preceding year.

West Chester has one Joint Economic Development District (JEDD) encompassing property located on the northwest corner of Cincinnati-Dayton Road and Union Centre Boulevard. JEDD revenues supplement losses or decreases to the General Fund revenue collections; and continue to be a viable revenue source for operations. JEDD revenue collected in 2020 totaled \$1,997,429, a portion of these funds were deposited into Police and Fire funds to address exempted collections with the remainder deposited in the General Fund.



West Chester maintains solvency through effective budget planning, right-sizing government operations, and reducing costs when necessary and appropriate. West Chester has achieved these measures without sacrificing service to residents and businesses and the community's ability to compete and maintain its enviable position as a place "where families grow and businesses prosper."

Economic Development

West Chester Township offers amenities and attributes that have attracted Fortune 500 companies and leading innovators in the fields of aerospace, technology, medical technology and advanced manufacturing. West Chester is not only home to large corporate investors such as GE Additive, AKSteel, GE Aviation, UCHealth and P&G to name a few; but has also become an incubator for small companies poised to change the world through research and the development of new technologies.

West Chester has the highest assessed valuation in the Greater Cincinnati region (behind the City of Cincinnati) at \$2.4 billion.

West Chester's well-balanced economy is bolstered by a blend of targeted industries including:

- Manufacturing
- Information Technology
- Corporate Headquarters/Office
- Health Care
- Life Sciences
- Logistics/Distribution

The professional, business and financial services sector provide support to these targeted industries, also making them "at home" in West Chester. The local economy is diversified and balanced, not dominated by any particular industry or reliant upon any single major employer.



West Chester's accessibility has been a primary factor in its position as a prime destination for commercial and corporate investment. The community lies equidistant from Cincinnati and Dayton and offers an exceptional workforce and transportation network.

West Chester has the highest level of interstate access of any community in the region other than its urban center, the City of Cincinnati. Considering Interstates 75 and the beltway, Interstate 275, West Chester has direct access to and development potential from five interstate interchanges; three of which are directly located within its limits. The Interstate 275 regional beltway has two interchanges at the Township's southern and western edges.



In 2020, West Chester tracked approximately \$67.1 million in new capital investment. This new investment accounts for 1.7 million square feet of commercial development. This growth accounts for more than 570 new jobs and an additional 900 jobs retained because existing corporate stakeholders finding success in the West Chester community continued to invest here.

Specifically, in 2019/2020 NorthPointe Development acquired property to build the West Chester Trade Center as a speculative endeavor. With more than 1 million square feet now under roof,

occupancy rates continue to exceed expectations demonstrating the continued viability of West Chester as an economic driver.

West Chester continues to see positivity in the economic development arena, but with a significant impact to the hotel/travel industry in 2020 due to the COVID-19 pandemic and an escalation of hotel development in the community in the past couple years impacts to hotel tax collection and the viability of this sector create some concern.

Public Safety Services

West Chester Township benefits from its own professional police, fire and emergency medical services supported by dedicated voter-approved levies. In 2020, despite economic crisis associated with the COVID-19 pandemic, West Chester voters supported two new levies for public safety. The voters approved an additional 2-mils each for the West Chester Police Department and the West Chester Fire Department. These levies together also support a full-service 9-1-1 Communications Dispatch Center.

West Chester prides itself in not taking taxpayer money for granted. Prudent, responsible spending and budgeting means fewer trips to the ballot while providing the best service within available resources.

The West Chester Police Department leadership promotes operational efficiencies and maintains a proven approach of intelligence-led policing using technology and training as crime prevention tools, ways to deploy resources, and methods of maintaining public trust.

Committed to the responsible deployment of resources, West Chester has carefully studied and budgeted for replacement of vital public safety software that will function well for police, fire & EMS, emergency dispatch, and ultimately the community. The cost for this new, expensive, comprehensive software is a planned and budgeted expense, purchased after exhaustive review in 2020 with implementation planned in 2021.

The West Chester Police Department builds strong community relationships by offering programs that provide residents and businesses the tools they need to stay safe. Nearly all of these outreach programs were shelved in 2020 due to COVID-19 and a commitment to keeping the community and officers safe. Even without this outreach, however, our residents remained supportive of law enforcement and voted for a new levy – a testament to years of outreach and exceptional service.

In 2020, West Chester Police responded to nearly 40,500 calls for service, a significant decrease from 2019 explainable by reduced traffic on the roads. Part I crimes, the most violent category of crimes, decreased 19.2% from the previous year.



The quick response of a well-trained professional fire department attributes to reduced insurance rates for those who live and operate businesses in West Chester and is responsible for saved lives and property.

The West Chester Fire Department operates from five fully equipped fire stations to reduce response times and serve the community. In 2021, a new Fire Station 73 will be completed. One of the oldest of the five stations, Station 73 is being reconstructed on the same site using TIF funding rather than levy funds.

In 2020, the Fire Department responded to more than 6,800 total calls for service, more than 4,700 were for medical services.



Each year, West Chester's fire personnel values the opportunity to reach thousands of residents with important prevention programming, but this work was put on hold in 2020. Instead, West Chester fire personnel served as leaders in the region in managing response and protocols associated with the COVID-19 pandemic.

The Fire Department continued to play an active role in the development and construction of commercial properties, performing fire inspections and about 560 plan reviews in 2020 to ensure new development makes safety a priority and existing stakeholders live up to expectations for safety.

Community Services

West Chester's Community Services Department is responsible for maintenance of community parks and facilities, culverts and storm drains and more than 220 miles of public road.

Maintaining West Chester's infrastructure is critical to sustaining property values and our reputation as a premier community for corporate and residential taxpayers. Our residents in a 2019 National Citizen Survey, indicated infrastructure maintenance is important and the Board of Trustees has continued to identify infrastructure as a priority.

The advancement and maintenance of West Chester infrastructure benefits from successful Tax Increment Financing (TIF) areas and an expanded partnership with the Butler County Engineer's Office (BCEO). Paving of county-owned roads in the TIF districts with Township TIF funds, results in the BCEO taking on some storm water and similar work on Township roads resulting in a savings of nearly \$4 million to West Chester taxpayers through the past eight years.

In 2020, West Chester invested approximately \$3.5 million in road resurfacing, curb replacement and culvert pipe repair. With most of the Township's residential infrastructure installed within a short period of time in the mid-1990s, much of the storm pipe and culverts will require repair/replacement within a tight window and at significant cost. Managing these costs and seeking less costly methods of repair have been a focus in recent years.

Recreation and Amenities

West Chester owns and manages approximately 300 acres of park property offering a blend of active and passive recreational amenities for the community's enjoyment. West Chester parks offer playgrounds, shelters, natural trails, ponds, and a restored 1881 timber-frame barn.



West Chester residents typically enjoy concerts, events and youth programming designed to add energy and vitality to the community. Two weekly summer concert series, a Food Truck Rally, Farmers Market, BBQ Fest and more give residents and visitors plenty of reasons to gather and celebrate, but all were put on hold in 2020 due to the COVID-19 pandemic. West Chester worked to offer more virtual events in 2020 to engage residents and provide sense of community even though we couldn't all be together.

A tournament-quality youth baseball complex owned by the Township, but operated, managed and programmed by a community partner, brings visitors to the community from across the country, but also had to limit activity in 2020.

A 500-acre county park provides residents with tournament-quality soccer fields, a recreational lake and walking paths.

While many activities were put on hold in 2020, the pandemic did push our residents outdoors more than ever before enjoying trails and outdoor picnics in a safe way with family groups.

West Chester is a thriving community that continues to grow in a balanced way. Strong schools, beautiful homes, and safe neighborhoods balanced with a vibrant business community and a variety of urban amenities, simplify busy lives and make West Chester a place "*where families grow and businesses prosper.*"

Sincerely,

A handwritten signature in blue ink that reads "Larry D. Burks".

Larry D. Burks, MPA, CED, ICMA-CM
Township Administrator

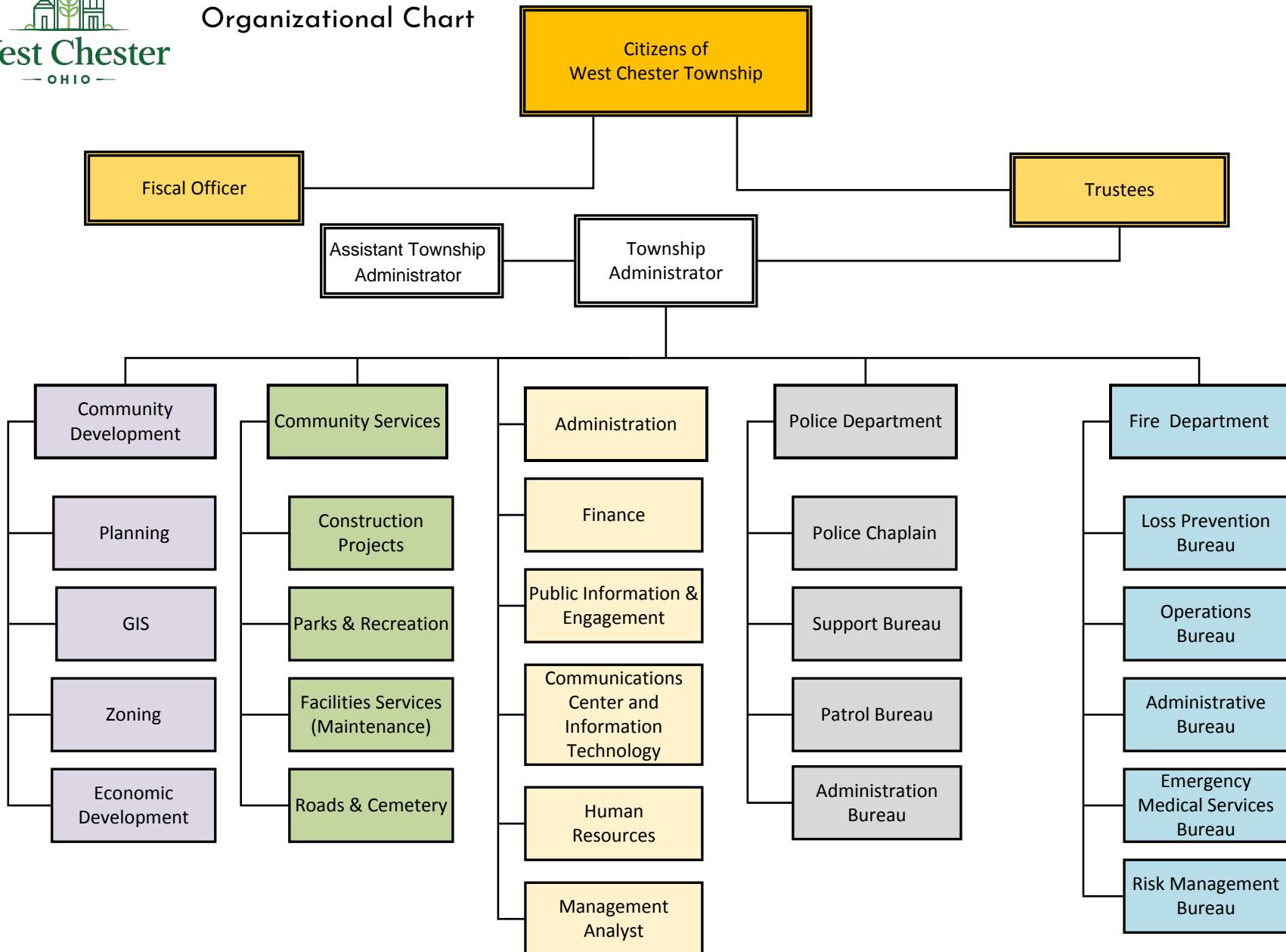
A handwritten signature in blue ink that reads "Kenneth Keim".

Kenneth Keim, CPA, CMA
Finance Director



Organizational Chart

xi



West Chester Township
Butler County, Ohio
List of Principal Officials
December 31, 2020

Elected Officials

Trustee	Mark Welch
Trustee	Lee Wong
Trustee	Ann Becker
Fiscal Officer	Bruce Jones

Appointed Officials

Township Administrator	Larry Burks
Assistant Township Administrator	Lisa Brown
Chief of Police	Joel Herzog
Fire Chief	Rick Prinz
Director of Services	Timothy Franck
Director of Community Development	Aaron Wiegand
Director of Public Information and Engagement	Barbara Wilson
Director of Human Resources	Tonya Charles
Director of Finance	Kenneth Keim
Director of Communications & IT	Dennis Dick



Government Finance Officers Association

**Certificate of
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**West Chester Township
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Monell

Executive Director/CEO



FINANCIAL SECTION





Independent Auditor's Report

To the Board of Trustees
West Chester Township, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the West Chester Township, Butler County, Ohio (the "Township") as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

MCM CPAs & Advisors LLP

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Cincinnati, OH 45202
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888.587.1719

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Independent Auditor's Report (Continued)

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of West Chester Township, Butler County, Ohio as of December 31, 2020, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5-16, the budgetary comparison information on pages 65-69 and schedule of proportionate share of the net pension liability and schedule of contributions on pages 70-73 the schedule of proportionate share of the OPEB liability and schedule of contributions on pages 74-77 and the related notes to the required supplementary information on pages 78-80, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise West Chester Township, Butler County, Ohio's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, the budgetary comparison schedules of nonmajor governmental funds, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Independent Auditor's Report (Continued)

Other Information

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2021, on our consideration of the West Chester Township, Butler County, Ohio's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Township's internal control over financial reporting and compliance.

MCM CPAs & Advisors LLP

Cincinnati, Ohio

June 28, 2021



West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2020

West Chester Township's (the "Township") discussion and analysis of annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2020.

FINANCIAL HIGHLIGHTS

- The Township's total net position decreased by \$21,246.
- Net capital assets of the Township increased by \$1.9 million.
- General revenues accounted for \$52.7 million, or 87 percent of all revenues. Program specific revenues in charges for services and grants and contributions accounted for \$7.7 million, or 13 percent of total revenues.
- At the end of the current fiscal year, the Township's governmental funds reported a combined ending fund balance of \$126.6 million. Of this amount, \$9.9 million represents residual net resources (unassigned) that can be used by the Township as needed.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$9.9 million, or approximately 127 percent of total general fund expenditures and other financing uses.

USING THIS ANNUAL FINANCIAL REPORT

This annual report includes a series of financial statements. These statements are presented in order that the reader may better understand the Township's financial situation as a whole and also benefit from a detailed view of the Township's fiscal condition.

The statement of net position and statement of activities provide information about the activities of the Township as a whole and present a longer-term view of the Township's finances. Major fund financial statements provide the next level of detail. These statements reveal how services were financed in the short-term, as well as funds available for future spending. The fund financial statements consider the Township's most significant funds with all other non-major funds presented in total.

OVERVIEW OF THE FINANCIAL STATEMENTS

Government-wide Financial Statements. The analysis of the Township as a whole begins with the statement of net position and the statement of activities. While this document contains information about the funds used by the Township to provide services to citizens, the view of the Township as a whole considers all financial transactions. The statement of net position and the statement of activities respond to the question, "How did we do financially during 2020?" These statements include all assets, liabilities and deferred inflows and outflows using the accrual basis of accounting similar to the accounting used by private sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when the cash is received or paid.

These two statements report the Township's net position and the change in net position. This change in net position is important as it tells the reader whether the financial position of the Township has improved or diminished. However, when evaluating the overall position of the Township, other nonfinancial factors 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 taxes will also require evaluation.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2020

In the statement of net position and the statement of activities, the Township presents only governmental activities where all of the Township's services are reported including general government, police, fire and emergency medical services, public works, cemetery, parks and recreation, planning and zoning, economic development and community television.

Fund Financial Statements. The analysis of the Township's major funds begins with the balance sheet. Fund financial statements provide detailed information about the Township's major funds – not the Township as a whole. Some funds are required by state law and other funds may be established by the Fiscal Officer, with approval of the Board of Trustees, to help control, manage and report money restricted for a particular purpose or to show the Township is meeting legal responsibilities for use of grants. The Township's major funds include the General, Police, Fire and Emergency Medical Services, UCB Tax Increment Financing, State Route 747 TIF and UCB TIF Debt Service funds.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Township maintains a multitude of individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the financial statements.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2020

THE TOWNSHIP AS A WHOLE

As stated previously, the statement of net position considers the Township as a whole. Table 1 provides a summary of the Township's net position as of December 31, 2020 and 2019.

Table 1
Net Position

	Governmental Activities	
	2020	2019
Assets		
Current and other assets	\$ 174,200,507	\$ 175,255,370
Capital assets	<u>119,568,125</u>	<u>117,653,313</u>
Total assets	<u>293,768,632</u>	<u>292,908,683</u>
Deferred outflows of resources	<u>11,677,250</u>	<u>19,141,063</u>
Liabilities		
Current and other liabilities	2,381,888	3,577,904
Long-term liabilities:		
Net pension liability	41,098,049	52,532,332
Net OPEB liability	16,892,486	15,592,201
Other long-term amounts	<u>32,585,630</u>	<u>36,996,541</u>
Total liabilities	<u>92,958,053</u>	<u>108,698,978</u>
Deferred inflows of resources	<u>50,275,564</u>	<u>41,117,257</u>
Net position		
Net investment in capital assets	104,715,906	98,376,124
Restricted	60,570,383	66,009,168
Unrestricted (deficit)	<u>(3,074,024)</u>	<u>(2,151,781)</u>
Total net position	<u>\$ 162,212,265</u>	<u>\$ 162,233,511</u>

The net pension liability is the largest single liability reported by the Township at December 31, 2020 and is reported pursuant to Governmental Accounting Standards Board (GASB) Statement 68, *Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27*. The net other postemployment benefits (OPEB) liability is another significant liability of the Township, reported pursuant to GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2020

GASB standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB Statement No. 27) and postemployment benefits (GASB Statement No. 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB Statement Nos. 68 and 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB Statement Nos. 68 require the net pension liability and the net OPEB liability to equal the Township's proportionate share of each plan's collective:

1. Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service
2. Minus plan assets available to pay these benefits

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the Township is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2020

In accordance with GASB Statement Nos. 68 and 75, the Township's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

The largest portion of the Township's net position is its net investment in capital assets (\$104.7 million). This represents the Township's investment in capital assets (land, land rights, land improvements, construction in progress, buildings and improvements, infrastructure and machinery and equipment), less any related outstanding debt used to acquire those assets. The Township uses these capital assets to provide services to its citizens. Accordingly, these assets are not available for future spending.

An additional portion of the Township's net position (\$60.6 million) represents resources that are subject to external restrictions on they may be used.

The Township's unrestricted net position ended the year with a deficit balance of \$3.1 million. This is primarily attributable to the Township's recognition of its proportionate share of net pension and OPEB liabilities. If the effects of the net pension and OPEB liabilities and related deferrals were excluded, the unrestricted net position would be a positive \$54.0 million. As previously discussed, the operation of the state-wide retirement systems is outside the control of the Township and varies year-to-year based on the performance of investments and actuarial assumptions. However, because of the significance of the amounts involved, it's important to acknowledge the impact the recognition of these liabilities have on the Township's reported net position.

Total assets of the Township increased by \$0.9 million, or less than 1 percent. The decrease in current and other assets was primarily due to lower cash and investment balances. In 2019, the Township issued \$14 million in various purpose bonds in 2019 to finance the Union Center Boulevard diverging diamond interchange project. The remaining amount of unspent bond proceeds were used during 2020 to complete the project. Capital assets increased due to ongoing projects in progress, such as public infrastructure work at the Rinck Farm industrial/office park and a new fire station.

Total liabilities of the Township decreased by \$15.7 million, or 14 percent. Other long-term amounts decreased \$4.4 million due to scheduled debt service payments. The remaining decrease is attributable to changes in the Township's proportionate share of the net pension liability, which can fluctuate significantly based on changes in plan benefits and actuarial assumptions. The state retirement systems benefited from better returns on the investment portfolios which contributed to the decrease in the net pension liability.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2020

Governmental Activities

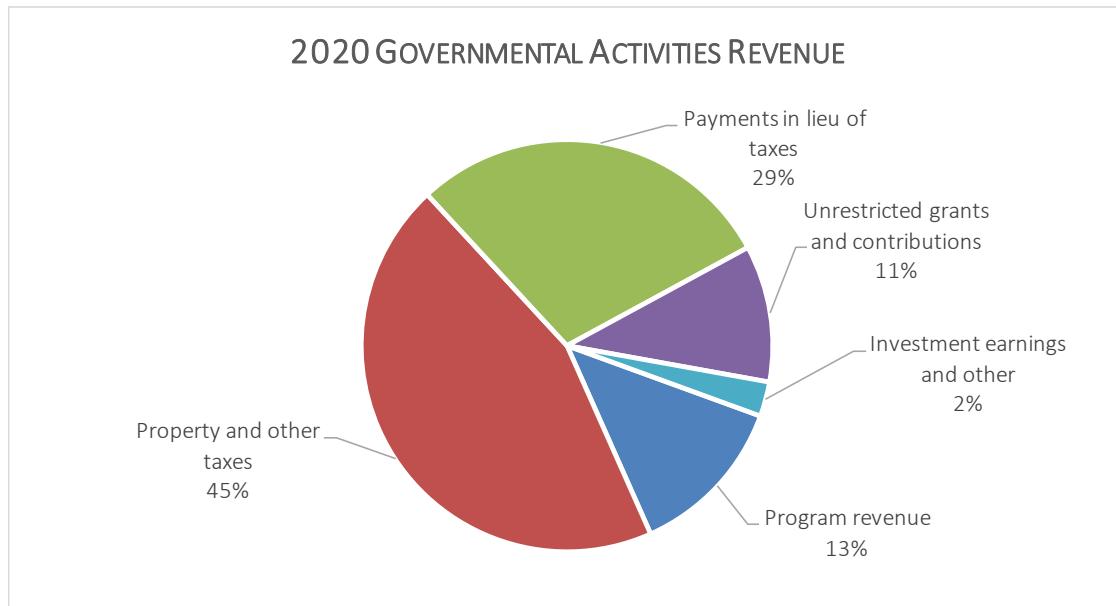
The changes in net position for 2020 and 2019 are outlined in Table 2 below:

Table 2
Changes in Net Position

	Governmental Activities	
	2020	2019
Program revenues		
Charges for services	\$ 3,472,484	\$ 3,555,519
Operating grants and contributions	<u>4,088,667</u>	<u>214,396</u>
Total program revenues	<u><u>7,718,151</u></u>	<u><u>3,769,915</u></u>
General revenues		
Property and other taxes	27,046,792	27,026,370
Payments in lieu of taxes	17,494,584	20,574,633
Unrestricted grants and contributions	6,490,882	6,338,766
Unrestricted investment earnings	1,573,836	3,744,371
Other	<u>69,790</u>	<u>45,104</u>
Total general revenues	<u><u>52,675,884</u></u>	<u><u>57,729,244</u></u>
Total revenues	<u><u>60,394,035</u></u>	<u><u>61,499,159</u></u>
Expenses		
General government	4,305,772	4,282,585
Public safety-police	16,340,291	19,210,603
Public safety-fire and EMS	15,462,344	2,506,901
Public works	14,752,355	21,126,611
Cemetery	279,940	339,064
Parks and recreation	865,713	942,507
Planning and zoning	875,710	807,122
Economic development	117,353	202,511
Community television	648,392	708,578
Payments to schools	5,784,981	4,070,361
Interest and fiscal charges	<u>982,430</u>	<u>1,336,402</u>
Total expenses	<u><u>60,415,281</u></u>	<u><u>55,533,245</u></u>
Change in net position	(21,246)	5,965,914
Beginning net position	<u>162,233,511</u>	<u>156,267,597</u>
Ending net position	<u><u>\$ 162,212,265</u></u>	<u><u>\$ 162,233,511</u></u>

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2020

Of the total governmental activities' revenue of \$60.4 million, \$7.7 million is from program revenue. This means the Township relies on general revenues to fund the majority of the costs of services provided to the citizens. Of those general revenues, \$44.5 million comes from property and other taxes and payments in lieu of taxes. The Township relies on these taxes to furnish the quality of life amenities to businesses and citizens that current Township trustees and previous boards of trustees have considered a priority.



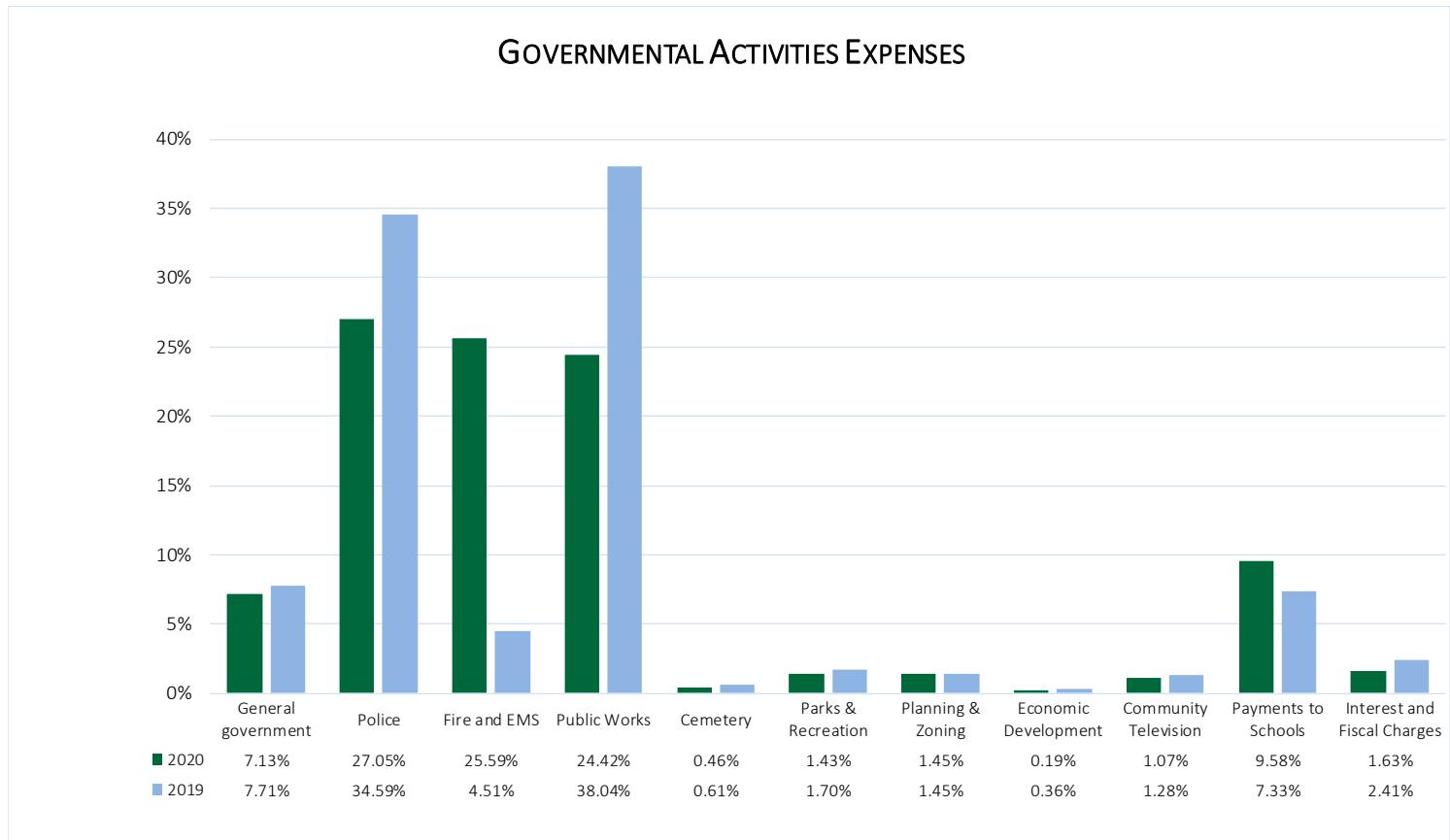
Total revenue decreased by \$1.1 million, or 2 percent. Factors contributing to the decrease include: decreases in payments in lieu of taxes, due to a reduction in assessed valuations by the Butler County Board of Revisions, and decreases in investment earnings due to using unspent bond proceeds for ongoing projects and unrealized losses at December 31, 2020. These decreases were partially offset by receipt of \$4.0 million in CARES Act funding for mitigation efforts against the COVID-19 pandemic.

Total expenses increased by \$4.9 million, or 9 percent. Most of this was driven by an increase in fire and EMS expenses, due to an increase in OPEB expenses associated with the Ohio Police and Fire (OP&F) Pension net OPEB liability. The Township recognized OPEB expenses of \$285,000 in 2020 compared to negative OPEB expenses of \$13.5 million in 2019. The OP&F changed its retirement health care from a group health plan to a stipend model in 2019.

These increases were partially offset by decreases in police and public works expenses, due to decreases in Ohio Public Employees Retirement System pension expense, increases in workers' compensation rebates that the State approved as part of its pandemic response, completion of the Township's share of the Union Center Boulevard diverging diamond interchange project (owned by the State), and fewer paving projects.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2020

Individual function / program expenses for 2020 and 2019 by percentage of total function / program expenses, as presented on the statement of activities, were as follows:



As indicated by governmental program expenses, citizen safety and well-being is emphasized. Public Works (infrastructure improvements and maintenance of roads within the Township) are also considered integral to quality of life.

**West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)**
For the Year Ended December 31, 2020

THE TOWNSHIP'S FUNDS

Total governmental funds reported a fund balance of \$126.6 million, which is below last year's total by approximately \$1.0 million. The Township's major funds for 2020 include the General, Police, Fire and Emergency Medical Services, UCB Tax Increment Financing, State Route 747 TIF and UCB TIF Debt Service funds. Table 3 below indicates the fund balances and changes in fund balances as of December 31, 2020 and 2019, for all major and other governmental funds.

**Table 3
Governmental Fund Balances**

	2020	2019	Increase/ (Decrease)
Major Funds:			
General Fund	\$ 23,127,310	\$ 23,316,048	\$ (188,738)
Police Fund	13,040,430	10,140,176	2,900,254
Fire & Emergency Medical Services Fund	13,500,319	11,866,670	1,633,649
Union Centre Boulevard TIF Fund	34,731,050	38,968,319	(4,237,269)
State Route 747 TIF Fund	24,346,007	25,849,359	(1,503,352)
Union Centre Boulevard TIF Debt Service Fund	3,936,368	4,617,807	(681,439)
Other Governmental Funds	<u>13,892,134</u>	<u>12,766,568</u>	<u>1,125,566</u>
Total Governmental Funds	<u>\$ 126,573,618</u>	<u>\$ 127,524,947</u>	<u>\$ (951,329)</u>

The General Fund experienced a decrease in fund balance of \$0.2 million. Total revenue decreased by 10.37 percent, while expenditures remained relatively flat. The decrease in revenue is attributable to lower hotel taxes related to the pandemic and investment earnings previously discussed. Additionally, the General Fund advanced \$400,000 to the nonmajor Coronavirus Relief Fund to establish a small business relief program.

The Police Fund and Fire and Emergency Medical Services (EMS) Fund experienced increases in fund balances. This was due to a decrease in expenditures attributable to 14 weeks of salaries being paid from Coronavirus Relief Fund.

The Union Centre Boulevard (UCB) Tax Increment Financing (TIF) and related Debt Service Funds experienced a combined decrease of \$4.9 million in fund balances. The decreases are attributable to the Union Centre Boulevard diverging diamond interchange over Interstate 75. This project will transform the interchange bridge to a diverging diamond interchange, along with additional lanes, pedestrian path, new decorative fencing, new mast arms and new landscaping. The project was completed during the year.

The State Route 747 TIF Fund experienced a \$1.5 million decrease in fund balance due to an increase in the proportionate share paid to Lakota Schools.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2020

Budgetary Activity and Actual Results

The schedules comparing the Township's original and final budgets and actual results are included in the Required Supplementary Information for the General, Police, Fire and Emergency Medical Services, UCB Tax Increment Financing and State Route 747 TIF funds. Other governmental funds with adopted budgets are presented with the combining statements and individual fund schedules.

During 2020, there were minor revisions to the General Fund budget. The Township's budget practice is to estimate revenues conservatively and expenditures near capacity. Actual revenues were 14 percent greater than the final budget, most significantly for intergovernmental revenue due to JEDD income taxes coming in higher than expected. Actual expenditures plus encumbrances were 22 percent below final budget, due to an increase in workers' compensation rebates which lowered premiums and lower use of recreation services. These variances are consistent with the Township's budget strategy.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At December 31, 2020, the Township had \$119.6 million invested in capital assets:

Table 4
Net Capital Assets

	Governmental Activities	
	2020	2019
Land and land use rights	\$ 23,959,302	\$ 23,959,302
Construction in progress	7,355,877	5,261,340
Land improvements	3,729,745	4,127,799
Buildings and improvements	31,932,786	33,212,735
Infrastructure	46,749,788	46,194,440
Machinery and equipment	5,830,620	4,882,908
Software	<u>10,007</u>	<u>14,789</u>
	<u><u>\$ 119,568,125</u></u>	<u><u>\$ 117,653,313</u></u>

During 2020, net capital assets increased by \$1.9 million. The significant activity during 2020 was the continued work on public infrastructure at the Rinck Farm industrial/office park and construction of a new fire station. More detailed information about the Township's capital assets is contained in Note 6.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2020

Debt. As of December 31, 2020, the Township had \$28.0 million in outstanding in general obligation bonds and a capital lease.

Table 5
Long-Term Debt Obligations

	Governmental Activities	
	2020	2019
2002 Various Purpose Bonds	\$ -	\$ 1,000,000
2012 Various Purpose Bonds	1,880,000	2,230,000
2016 Various Purpose Bonds	10,775,000	13,135,000
2019 Various Purpose Bonds	12,185,000	13,000,000
Unamortized Bond Premiums	2,989,322	3,378,724
Capital Lease	<u>189,969</u>	-
	<u><u>\$ 28,019,291</u></u>	<u><u>\$ 32,743,724</u></u>

In 2019, the Township issued \$14 million in various purpose bonds to finance the diverging diamond interchange project at Union Centre Boulevard and Interstate 75. These bonds bear interest ranging from 3 to 4 percent and mature on December 31, 2035.

The Township's overall legal debt margin was \$232.2 million on December 31, 2020. Long-term debt and other obligations are discussed in more detail in the Notes to the Basic Financial Statements.

More detailed information about the Township's debt is contained in the *Notes to the Basic Financial Statements*, in Note 8.

ECONOMIC FACTORS

In 2020, the Township began demolition of the 49-year-old Fire Station 3 facility, due to size, condition and failure to meet current fire station standards. The Township leased a 7,000 square-foot space a half-mile away to temporarily house the operations while a new 10,000 square-foot facility is under construction. The new facility is estimated to cost approximately \$3.5 million and be completed in summer 2021.

In 2019, the Township began the process of implementing an integrated public safety software system with an expected cost of no greater than \$3 million. During 2020, there were five respondents to the request and after extensive review of proposals, a vendor was selected. West Chester entered into contract with the selected vendor in December 2020 for a cost of \$748,634 and the current timeline expects operating within the system early November 2021.

West Chester Township
Butler County, Ohio
Management's Discussion and Analysis
(Unaudited)
For the Year Ended December 31, 2020

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic which has continued to date. The 2020 financial impact of COVID-19 on Township revenues has been limited to hotel tax at 50% of previous levels or a \$600,000 reduction. The Township also received nearly \$4 million from Ohio's local distribution of the CARES Act. The Township used these funds to cover substantially dedicated first responder payroll expenses resulting from emergency measures and costs of personal protective equipment. Lastly, the Township was a facilitator of \$287,000 for 30 small businesses impacted by COVID-19. We are optimistic any long-term impacts of the pandemic can be absorbed.

In the previous two decades, West Chester Township experienced tremendous population and business growth. This growth, paired with conservative budgeting practices, has benefited the Township's financial position. West Chester continues to seek opportunities to improve the quality of the service provided to citizens while remaining responsible stewards of taxpayer dollars. Considering the stable condition of the General Fund, 2020 voter approval of Police and Fire levies; and the continued growth of revenue from the various Tax Increment Financing Districts, the Township's overall financial position is strong. West Chester Township, however, has deliberately focused on evaluating its operations and reducing costs to ensure that future reductions in revenues can be absorbed without impacting the community's sustainability or its reputation as a community where "families grow and businesses prosper."™

CONTACTING THE TOWNSHIP'S FINANCE DEPARTMENT

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the Township's finances and the Township's accountability for the money it receives. Questions about this report or additional financial information may be submitted to: Kenneth Keim, CPA, CMA, Finance Director, West Chester Township, 9113 Cincinnati-Dayton Road, West Chester, Ohio 45069.



**West Chester Township
Butler County, Ohio
Statement of Net Position
December 31, 2020**

	Governmental Activities
Assets:	
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 127,467,004
Receivables (net of allowance for doubtful accounts):	
Taxes	26,327,218
Payments in Lieu of Taxes	14,546,833
Accounts	760,612
Interest	207,144
Intergovernmental	2,513,469
Special Assessments	1,851,197
Prepaid Items	527,030
Nondepreciable Capital Assets	31,315,179
Depreciable Capital Assets	<u>88,252,946</u>
 Total Assets	 <u>293,768,632</u>
Deferred Outflows of Resources:	
Deferred Charge on Refunding	337,727
Pension	6,781,958
OPEB	<u>4,557,565</u>
 Total Deferred Outflows of Resources	 <u>11,677,250</u>
Liabilities:	
Accounts Payable	845,261
Contracts Payable	57,269
Accrued Wages and Benefits	694,705
Matured Compensated Absences Payable	221,578
Intergovernmental Payable	444,596
Accrued Interest Payable	118,479
Long-Term Liabilities:	
Due Within One Year	4,354,147
Due in More than One Year:	
Net Pension Liability	41,098,049
Net OPEB Liability	16,892,486
Other Amounts Due in More than One Year	<u>28,231,483</u>
 Total Liabilities	 <u>92,958,053</u>
Deferred Inflows of Resources:	
Revenues Levied for the Next Year	39,847,298
Pension	6,922,677
OPEB	<u>3,505,589</u>
 Total Deferred Inflows of Resources	 <u>50,275,564</u>
Net Position:	
Net Investment in Capital Assets	104,715,906
Restricted:	
Nonexpendable Permanent Fund Principal	5,000
Tax Increment Financing Districts	58,482,777
Public Works	2,058,262
Cemetery	24,344
Unrestricted (deficit)	<u>(3,074,024)</u>
 Total Net Position	 <u>\$ 162,212,265</u>

See Independent Auditor's Report and accompanying notes to the basic financial statements.

West Chester Township
Butler County, Ohio
Statement of Activities
For the Year Ended December 31, 2020

Function/Programs	Program Revenues					Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating	Capital	Governmental Activities				
			Grants and Contributions	Grants and Contributions					
Governmental Activities:									
General Government	\$ 4,287,849	\$ 348,490	\$ 3,976,850	\$ -	\$ 37,491				
Public Safety									
Police	16,340,291	826,396	38,892	-	(15,475,003)				
Fire and Emergency Medical Services	15,462,344	1,094,354	30,658	157,000	(14,180,332)				
Public Works	14,752,355	460,675	500	-	(14,291,180)				
Cemetery	279,940	47,049	-	-	(232,891)				
Parks and Recreation	865,713	75,850	4,267	-	(785,596)				
Planning and Zoning	875,710	24,403	-	-	(851,307)				
Economic Development	135,276	-	37,500	-	(97,776)				
Community Television	648,392	595,267	-	-	(53,125)				
Payments to Schools	5,784,981	-	-	-	(5,784,981)				
Interest and Fiscal Charges	982,430	-	-	-	(982,430)				
Totals	<u>\$ 60,415,281</u>	<u>\$ 3,472,484</u>	<u>\$ 4,088,667</u>	<u>\$ 157,000</u>		<u>(52,697,130)</u>			
General Revenues:									
Property and Other Taxes Levied for:									
General Purposes					1,582,013				
Public Works					2,059,961				
Public Safety - Police					12,283,578				
Public Safety - Fire					10,564,782				
Payments in Lieu of Taxes					17,494,584				
Permissive Taxes					556,458				
Grants and Contributions not restricted to specific programs					6,490,882				
Unrestricted investment earnings					1,573,836				
Other					69,790				
Total General Revenues					<u>52,675,884</u>				
Change in Net Position					(21,246)				
Net Position-Beginning of Year					<u>162,233,511</u>				
Net Position-End of Year					<u>\$ 162,212,265</u>				

See Independent Auditor's Report and accompanying notes to the basic financial statements.

**West Chester Township
Butler County, Ohio
Balance Sheet
Governmental Funds
December 31, 2020**

	General	Police	Fire & EMS	UCB Tax Increment Financing	State Route 747 TIF	UCB TIF Debt Service	Other Governmental Funds	Total Governmental Funds
Assets:								
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 22,199,445	\$ 13,433,847	\$ 14,026,001	\$ 34,867,105	\$ 24,625,756	\$ 3,936,368	\$ 14,378,482	\$ 127,467,004
Receivables:								
Taxes	1,694,573	12,376,547	10,608,489	-	-	-	1,647,609	26,327,218
Accounts	264,032	158,116	335,480	-	-	-	2,984	760,612
Intergovernmental	707,907	681,930	580,267	-	-	-	543,365	2,513,469
Interest	203,398	-	-	-	-	-	3,746	207,144
Special Assessments	9,194	-	-	-	-	-	1,842,003	1,851,197
Interfund	400,000	-	-	-	-	-	-	400,000
Prepaid Items	208,935	148,408	125,490	-	-	-	44,197	527,030
Payment in Lieu of Taxes Receivable	-	-	-	5,825,549	388,376	3,282,502	5,050,406	14,546,833
Total Assets	\$ 25,687,484	\$ 26,798,848	\$ 25,675,727	\$ 40,692,654	\$ 25,014,132	\$ 7,218,870	\$ 23,512,792	\$ 174,600,507
Liabilities:								
Accounts Payable	\$ 49,599	\$ 113,777	\$ 126,026	\$ 136,055	\$ 279,749	\$ -	\$ 140,055	\$ 845,261
Contracts Payable	16,697	19,202	16,026	-	-	-	5,344	57,269
Accrued Wages and Benefits	63,974	286,029	302,979	-	-	-	41,723	694,705
Interfund Payable	-	-	-	-	-	-	400,000	400,000
Matured Compensated Absences Payable	16,224	109,597	87,367	-	-	-	8,390	221,578
Intergovernmental Payable	39,404	172,050	212,873	-	-	-	20,269	444,596
Total Liabilities	185,898	700,655	745,271	136,055	279,749	-	615,781	2,663,409
Deferred Inflows of Resources:								
Property Taxes Levied For Next Year	1,578,755	11,956,936	10,212,822	-	-	-	1,551,952	25,300,465
Unavailable Revenue - Special Assessments	-	-	-	-	-	-	1,842,003	1,842,003
Unavailable Revenue - Intergovernmental and Delinquent Taxes	642,675	1,100,827	1,003,517	-	-	-	516,283	3,263,302
Unavailable Revenue - Interest and Other	152,846	-	213,798	-	-	-	44,233	410,877
Payments in Lieu of Taxes Levied For Next Year	-	-	-	5,825,549	388,376	3,282,502	5,050,406	14,546,833
Total Deferred Inflows of Resources	2,374,276	13,057,763	11,430,137	5,825,549	388,376	3,282,502	9,004,877	45,363,480
Fund Balances:								
Nonspendable:								
Permanent Fund Principal	-	-	-	-	-	-	5,000	5,000
Prepaid Items	208,935	148,408	125,490	-	-	-	44,197	527,030
Restricted for:								
Cemetery Operation	-	-	-	-	-	-	415,699	415,699
Economic Development	-	-	-	-	-	-	94,985	94,985
Tax Increment Financing Districts	-	-	-	34,731,050	24,346,007	3,936,368	8,374,116	71,387,541
Public safety- Police Protection Services	-	12,892,022	-	-	-	-	1,009,668	13,901,690
Public safety- Fire & EMS Safety Services	-	-	13,374,829	-	-	-	-	13,374,829
Public works- Landscaping	-	-	-	-	-	-	457,716	457,716
Public works- Lighting	-	-	-	-	-	-	522,270	522,270
Public works- Road and Bridge Maintenance	-	-	-	-	-	-	1,537,484	1,537,484
Public works- State Highway Maintenance	-	-	-	-	-	-	832,634	832,634
Public works- Township Road Repair and Maintenance	-	-	-	-	-	-	598,365	598,365
Committed to:								
Public Works- Community paths	177,012	-	-	-	-	-	-	177,012
Community Television	1,176,937	-	-	-	-	-	-	1,176,937
Capital Projects	10,617,633	-	-	-	-	-	-	10,617,633
Assigned to:								
General Government	111,273	-	-	-	-	-	-	111,273
Subsequent Budget	935,838	-	-	-	-	-	-	935,838
Unassigned	9,899,682	-	-	-	-	-	-	9,899,682
Total Fund Balances	23,127,310	13,040,430	13,500,319	34,731,050	24,346,007	3,936,368	13,892,134	126,573,618
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 25,687,484	\$ 26,798,848	\$ 25,675,727	\$ 40,692,654	\$ 25,014,132	\$ 7,218,870	\$ 23,512,792	\$ 174,600,507

See Independent Auditor's Report and accompanying notes to the basic financial statements.

West Chester Township
Butler County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2020

Total Governmental Fund Balances \$ 126,573,618

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

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

Nondepreciable capital assets	31,315,179
Depreciable capital assets, net	<u>88,252,946</u>
Total capital assets	119,568,125

Some of the Township's revenues will be collected after year end, but are not
 available soon enough to pay for the current period's expenditures and
 therefore are reported as deferred inflows in the funds:

Special assessments	1,842,003
Intergovernmental and delinquent tax revenue	3,263,302
Interest and other	<u>410,877</u>
	5,516,182

Deferred charges on refunding are not financial resources and therefore are not
 reported in the funds. 337,727

Long-term liabilities are not due and payable in the current period and therefore
 are not reported in the funds. Those liabilities consist of:

Accrued interest on bonds	(118,479)
Premium on bonds	(2,989,322)
Bonds	(24,840,000)
Capital lease	(189,969)
Compensated absences	<u>(4,566,339)</u>
Total liabilities	<u>(32,704,109)</u>

The net pension and OPEB liabilities are not due and payable in the current period;
 therefore, the liabilities and related deferred inflows/outflows are not reported in
 governmental funds:

Deferred outflows - pension	6,781,958
Deferred outflows - OPEB	4,557,565
Deferred inflows - pension	(6,922,677)
Deferred inflows - OPEB	(3,505,589)
Net pension liability	(41,098,049)
Net OPEB liability	<u>(16,892,486)</u>
	<u>(57,079,278)</u>

Net Position of Governmental Activities \$ 162,212,265

See Independent Auditor's Report and accompanying notes to the basic financial statements.

**West Chester Township
Butler County, Ohio**
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2020

	General	Police	Fire & EMS	UCB Tax Increment Financing	State Route 747 TIF	UCB TIF Debt Service	Other Governmental Funds	Total Governmental Funds
Revenues:								
Property and Other Taxes	\$ 2,104,487	\$ 12,176,734	\$ 10,437,201	\$ -	\$ -	\$ -	\$ 2,002,982	\$ 26,721,404
Charges for Services	109,769	883,594	1,086,797	-	-	-	61,819	2,141,979
Licenses and Permits	856,193	-	-	-	-	-	-	856,193
Fines and Forfeitures	41,781	210	-	-	-	-	96,502	138,493
Intergovernmental	2,903,358	1,388,588	1,181,644	-	157,000	-	5,229,637	10,860,227
Special Assessments	3,759	-	-	-	-	-	692,256	696,015
Investment Earnings	1,547,386	-	-	-	-	-	29,100	1,576,486
Payments in Lieu of Taxes	-	-	-	4,503,231	5,547,444	3,539,370	3,904,539	17,494,584
Contributions and Donations	5,398	4,295	-	-	-	-	37,500	47,193
Other	4,582	52	15,567	-	-	-	26,158	46,359
Total Revenues	7,576,713	14,453,473	12,721,209	4,503,231	5,704,444	3,539,370	12,080,493	60,578,933
Expenditures:								
Current:								
General Government	3,035,628	-	-	-	-	-	331,864	3,367,492
Public Safety								
Police	-	11,000,412	-	-	-	-	2,093,058	13,093,470
Fire & EMS	-	-	10,531,019	-	-	-	1,811,867	12,342,886
Public Works	17,300	-	-	5,967	20,519	-	2,443,340	2,487,126
Cemetery	-	-	-	-	-	-	235,553	235,553
Parks and Recreation	281,771	-	-	-	-	-	-	281,771
Planning and Zoning	845,613	-	-	-	-	-	-	845,613
Economic Development	1,016	-	-	-	-	-	32,028	33,044
Community Television	522,518	-	-	-	-	-	-	522,518
Payments to Schools	-	-	-	3,636,380	-	-	2,148,601	5,784,981
Capital Outlay	134,289	575,481	452,215	8,731,159	3,548,197	-	3,673,322	17,114,663
Debt Service								
Principal Retirement	175,000	-	110,000	3,374	2,700	3,265,000	1,036,415	4,592,489
Interest and Fiscal Charges	35,276	-	6,331	-	-	955,809	173,812	1,171,228
Total Expenditures	5,048,411	11,575,893	11,099,565	8,740,500	7,207,796	4,220,809	13,979,860	61,872,834
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,528,302	2,877,580	1,621,644	(4,237,269)	(1,503,352)	(681,439)	(1,899,367)	(1,293,901)
Other Financing Sources (Uses):								
Proceeds from Sale of Capital Assets	32,960	22,674	12,005	-	-	-	17,475	85,114
Inception of Capital Lease	-	-	-	-	-	-	257,458	257,458
Transfers In	-	-	-	-	-	-	2,750,000	2,750,000
Transfers Out	(2,750,000)	-	-	-	-	-	-	(2,750,000)
Total Other Financing Sources (Uses)	(2,717,040)	22,674	12,005	-	-	-	3,024,933	342,572
Net Change in Fund Balances	(188,738)	2,900,254	1,633,649	(4,237,269)	(1,503,352)	(681,439)	1,125,566	(951,329)
Fund Balances at Beginning of Year	23,316,048	10,140,176	11,866,670	38,968,319	25,849,359	4,617,807	12,766,568	127,524,947
Fund Balances at End of Year	\$ 23,127,310	\$ 13,040,430	\$ 13,500,319	\$ 34,731,050	\$ 24,346,007	\$ 3,936,368	\$ 13,892,134	\$ 126,573,618

See Independent Auditor's Report and accompanying notes to the basic financial statement

**West Chester Township
Butler County, Ohio**
**Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds**
to the Statement of Activities
For the Year Ended December 31, 2020

Net Change in Fund Balances - Total Governmental Funds \$ (951,329)

Amounts reported for governmental activities in the statement of activities are difference because:

Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital asset additions	7,923,740
Depreciation expense	<u>(6,008,928)</u>

Because some revenues will not be collected for several months after the Township's year-end, they are not considered "available" revenues and are reported as deferred inflows in the governmental funds:

Special assessments	(231,484)
Intergovernmental revenue	152,307
Interest and other	<u>(7,504)</u>

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position:

Bond and capital lease principal retirement	4,592,489
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In the statement of activities interest is accrued on outstanding bonds, whereas in the governmental funds, interest is expensed when due.

11,372

Governmental funds report premiums and advanced refunding charges as other financing sources and uses in the year of issuance, whereas these amounts are reported in the statement of net position and amortized in the statement of activities:

Amortization of advanced refunding charges	(213,576)
Amortization of bond premiums	389,402

Compensated absences reported in the statement of net position do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.

(518,789)

Contractually required contributions are reported as expenditures in the governmental funds; however, the statement of net position reports these amounts as deferred outflows of resources:

Pension	3,365,487
OPEB	35,927

Except for amounts reported as deferred inflows/outflows, changes in the net pension and OPEB liabilities are reported as pension expense and OPEB expense in the statement of activities:

Pension	(6,442,873)
OPEB	<u>(1,860,029)</u>

The inception of a capital lease provides current financial resources to the governmental funds. However, this amount does not have any effect on net position.

(257,458)

Change in Net Position of Governmental Activities

\$ (21,246)

See Independent Auditor's Report and accompanying notes to the basic financial statements.



**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 1—DESCRIPTION OF THE TOWNSHIP AND REPORTING ENTITY

West Chester Township (the “Township”) is a body corporate and politic established in 1823 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 publicly elected three-member Board of Trustees, who are elected for overlapping terms of four years. They have 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.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that financial statements are not misleading. The primary government of the Township 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, cemeteries, parks and recreation, planning and zoning, economic development, and community television. The Board of Trustees and the Township Administrator have direct responsibility for these activities.

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 financial support to, the organization; or the Township is obligated for the debt of the organization. Component units may also include organizations for which the Township authorizes the issuance of debt or the levying of taxes, or determines the budget.

The West Chester Development Council (WCDC) is a legally separated, non-profit organization. The WCDC was established to serve as an agent for economic development for the Township. WCDC provides services exclusively to the Township. WCDC’s Board is comprised of seven members. The members are separated into two voting classes. Class A consists of the three Township Trustees and Class B consists of four members of the public. One of the Class B trustees is elected by a majority of the Class A members (Township trustees) and the remaining three Class B trustees are elected by a majority of all the WCDC members.

The WCDC is a public/private partnership that works closely the Township administration and the private business sector for the attraction and business expansion of companies and projects that will positively impact the community and maintain the quality of infrastructure. Therefore, the WCDC is classified as a blended component unit of the Township. The WCDC’s only fund is presented on the fund financial statements as a non-major special revenue fund. The WCDC follows the modified accrual basis of accounting; however, there is no difference between the amounts presented on the government wide financial statements and the amounts reported under modified accrual. Additionally, as a legally separate non-profit organization, WCDC does not have a legally adopted annual budget.

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Basis of Presentation

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

Government-Wide Financial Statements. The statement of net position and the statement of activities display information about the Township as a whole. These statements include the financial activities of the primary government and its component unit. The effect of interfund activity has been removed from these statements; however, any effects from interfund services provided and used are not eliminated in the process of consolidation.

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

Fund Financial Statements. During the year, the Township segregates transactions related to certain Township functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the 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 funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The Township only has the governmental category of funds.

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

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 laws of Ohio.

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

West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Fund Accounting (continued)

Fire and Emergency Medical Service (Fire and EMS) Fund. The fire and emergency medical services special revenue fund accounts for tax revenues levied and restricted for use for the operation of the Township Fire Department.

Union Centre Boulevard (UCB) Tax Increment Financing (TIF) Fund. The Union Centre Boulevard Tax Increment Financing Fund accounts for payments in lieu of taxes restricted for use to pay for activity associated with the Union Centre Boulevard TIF district.

State Route 747 Tax Increment Financing (TIF) Fund. The State Route 747 Tax Increment Financing Fund accounts for payments in lieu of taxes restricted for use to pay for activity associated with properties located in the State Route 747 TIF district.

Union Centre Boulevard (UCB) Tax Increment Financing (TIF) Debt Service Fund. The Union Centre Boulevard Tax Increment Financing Debt Service Fund accounts for financed debt service related to Union Centre Boulevard general obligation bonded debt.

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

C. Measurement Focus

Government-Wide Financial Statements. The government-wide financial statements are prepared using the *economic resources measurement focus*. All assets, liabilities and deferred inflows and outflows associated with the operation of the Township are included on the Statement of Net Position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows.

Fund Financial Statements. All governmental funds are accounted for using a flow of *current financial resources measurement focus*. With this measurement focus, only current assets, current liabilities and deferred inflows and outflows generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting (continued)

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

Nonexchange transactions, in which the Township receives value without directly giving equal value in return, include property taxes, payments in lieu of taxes, grants, entitlements and donations. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from payments in lieu of taxes are recognized in the same manner as property taxes. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the Township must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Township on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: state-levied locally shared taxes (including gasoline tax), fines and forfeitures, interest, grants, and fees.

Expenses/Expenditures. On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

E. Cash and Cash Equivalents

To improve cash management, cash received by the Township is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through Township records. Each fund's interest in the pool is presented as "Equity in Pooled Cash, Cash Equivalents and Investments" on the statement of net position and the governmental fund balance sheet. Investments are reported at fair value.

F. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2020, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Capital Assets

Capital assets generally result from expenditures in the governmental funds. These assets are reported in the statement of net position but are not reported in the fund financial statements.

Most capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. All donated capital assets are recorded at acquisition value. Capital assets received in a service concession arrangement are recorded at acquisition value. The Township maintains a capitalization threshold of three thousand five hundred dollars. The Township's infrastructure consists of Township roads and street lighting. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets are depreciated except for land, land use rights and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the Township's historical records of necessary improvements and replacement. Depreciation and amortization are computed using the straight-line method over the following useful lives:

Description	Estimated Lives
Land Improvements	20 years
Buildings and Improvements	45 years
Infrastructure	20 to 35 years
Machinery and Equipment	5 to 20 years
Software	3 years

H. Compensated Absences

The Township reports compensated absences in accordance with the provisions of GASB No. 16, *Accounting for Compensated Absences*. Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the Township has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at fiscal year end taking into consideration any limits specified in the Township's termination policy. The Township records a liability for all accumulated unused vacation time when earned for all employees. The Township records a liability for accumulated unused sick leave for all employees after ten years of accumulated service.

For governmental funds, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignation or retirement. These amounts are recorded in the account "matured compensated absences payable" in the fund from which the employees who have accumulated leave are paid.

The entire compensated absence liability is reported on the government-wide statement of net position.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

J. Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

K. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources that represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Township, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding, pension and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 9 and 10.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources that represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources until that time. For the Township, deferred inflows of resources include property taxes, payments in lieu of taxes, pension, unavailable revenue, pension and OPEB. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2020, but which were levied to finance fiscal year 2021 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position and are explained in Notes 9 and 10.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Balance

In the fund financial statements, governmental funds report amounts for five classifications of fund balances based on the constraints imposed on the use of these resources.

Nonspendable fund balance - This classification includes amounts that cannot be spent because they are either (a) not in spendable form - long-term receivables and prepaid items; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned and unassigned.

Restricted fund balance - This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance - These amounts can only be used for specific purposes pursuant to constraints imposed by formal actions (ordinances) of the Township Trustees (the government's highest level of decision-making authority). Those committed amounts cannot be used for any other purpose unless the Township Trustees remove the specified use by taking the same type of action (the adoption of another ordinance) imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance - This classification reflects the amounts constrained by the Township's "intent" to be used for specific purposes, but are neither restricted nor committed. The Township Trustees have by resolution authorized the Township Administrator and Finance Director to assign fund balance amounts to be used for specific purposes. The Township Trustees may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the Township's policy to use externally restricted resources first, then unrestricted resources - committed, assigned and unassigned - in order as needed.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Net Position

Net position represents the difference between assets and deferred outflows less liabilities and deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, increased by any deferred outflows of resources attributable to capital asset acquisition, construction or improvements and reduced by the outstanding balances of any borrowing used or deferred inflows of resources attributable for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Township or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The Township applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

N. Interfund Activity

During the course of normal operations, the Township has numerous transactions between funds. Interfund transactions are generally classified as follows:

- Transfers are reported as “Other Financing Sources and Uses” in the governmental funds, as “Transfers In” by the recipient fund and “Transfers Out” by the disbursing fund on the fund financial statements. These transfers are consolidated on the government-wide statements.
- Long-term interfund loans are classified as “advances to/from other funds.” These amounts are eliminated in the governmental activities’ columns of the statement of net position.

Transactions that would be treated as revenues and expenditures if the transactions involved organizations external to the Township are similarly treated when involving other funds of the Township.

O. Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 3—DEPOSITS AND INVESTMENTS

State statutes classify monies held by the Township into three categories.

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

Inactive deposits are public deposits that the Board has identified as not required for use within the current two-year period of designation of depositories. Inactive deposits may be deposited or invested only as certificates of deposit maturing no 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.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 3—DEPOSITS AND INVESTMENTS (CONTINUED)

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use, but needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above, provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
- The State Treasury Asset Reserve of Ohio (STAR Ohio); and
- Certain banker's acceptances (for a period not to exceed one hundred and eighty days) and commercial paper notes (for a period not to exceed two hundred and seventy days) in an amount not to exceed forty percent of the interim monies available for investment at any one time if training requirements have been met.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes 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 it will be held to maturity. Investments may be made only upon delivery of the securities representing the investments to the Fiscal Officer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

The Township follows GASB Statement No. 40, *Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3*. GASB Statement No. 40 creates disclosure requirements for deposits and investments related to credit risk, interest rate risk and foreign currency risk.

A. Deposits

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. Although all statutory requirements for the deposit of money have been followed, noncompliance with Federal requirements could potentially subject the Township to a successful claim by the Federal Deposit Insurance Corporation.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 3—DEPOSITS AND INVESTMENTS (CONTINUED)

A. Deposits (continued)

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 the Township and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least one hundred five percent of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

B. Investments

The Township follows GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. At December 31, 2020, the Township's net fair value exceeded the cost of its investments by \$774,656.

As of December 31, 2020, the Township had the following investments, maturities and concentrations:

	Balance at 12/31/20	Investment Maturities (years)			Concentration of Credit Risk
		0 - 1	1 - 2	Greater than 2	
FFCB	\$ 9,161,877	\$ 1,414,420	\$ 5,747,400	\$ 2,000,057	15%
FAMC	4,070,840	2,015,260	2,055,580	-	7%
FHLBC	5,569,455	5,068,410	-	501,045	9%
FHLMC	3,002,770	-	-	3,002,770	5%
FNMA	13,871,680	-	5,139,650	8,732,030	23%
Negotiable CD's	18,746,953	9,212,436	4,319,290	5,215,227	30%
Money Market Funds	6,929,525	6,929,525	-	-	<u>11%</u>
Total	\$ 61,353,100	\$ 24,640,051	\$ 17,261,920	\$ 19,451,129	<u>100%</u>

Interest Rate Risk: As a means of maximizing interest earnings in conjunction with minimizing fair value losses and maintaining consistent cash availability, the Township's investment portfolio is structured as a 5-year ladder. The Township does not have an investment policy other than State statute. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the Township and that investment must be purchased with the expectation that it will be held to maturity.

Credit Risk: The Township's investments in the money market funds and U.S. agency securities were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. State statute only addresses credit risk by limiting the investments that may be purchased to those offered by specifically identified issuers.

Concentration of Credit Risk: The Township places no limit on the amount that may be invested in any one issuer.

West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 3—DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (continued)

Credit Risk Policy: The Township's funds are invested in accordance with State statute and the Township's investment policy. This policy addresses the acceptable types of investments, proper diversification, maturity, qualified institutions to invest in and overall investment objectives.

Fair Value Measurements. The Township measures and categorizes its investments using fair value measurement guidelines established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs valued by pricing sources used by the Township's investment managers; Level 3 inputs are significant unobservable inputs. The Township has the following investments subject to recurring fair value measurements as of December 31, 2020:

	Balance at 12/31/20	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
<u>Fair Value:</u>				
FFCB	\$ 9,161,877	\$ -	\$ 9,161,877	\$ -
FAMC	4,070,840	-	4,070,840	-
FHLBC	5,569,455	-	5,569,455	-
FHLMC	3,002,770	-	3,002,770	-
FNMA	13,871,680	-	13,871,680	-
Negotiable CD's	<u>18,746,953</u>	<u>-</u>	<u>18,746,953</u>	<u>-</u>
	<u>54,423,575</u>	<u>-</u>	<u>54,423,575</u>	<u>-</u>
<u>Amortized cost:</u>				
Money Market Funds	<u>6,929,525</u>			
Total	<u>\$ 61,353,100</u>			

C. Reconciliation of Cash, Cash Equivalents and Investments

The following is a reconciliation of cash and investments to the Statement of Net Position as of December 31, 2020:

Investments	\$ 61,353,100
Carrying amount of deposits	<u>66,113,904</u>
	<u>\$ 127,467,004</u>

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 4—RECEIVABLES

Receivables at December 31, 2020, consisted primarily of accounts, accrued interest on investments, intergovernmental receivables arising from entitlements, shared revenues, property and other taxes, payments in lieu of taxes, and special assessments receivable.

Allowances for doubtful accounts have been recorded in the Fire and EMS fund in the amount of \$188,307. This amount represents outstanding accounts that have aged 120+ days in the EMS billing system.

A. Property Taxes

Property taxes include amounts levied against all real and public utility property located in the Township. Property tax revenue received during 2020 for real and public utility property taxes represents collections of the 2019 taxes.

Real property taxes for 2020 are levied after October 1, 2020, on the assessed value as of January 1, 2020, the lien date. Assessed values are established by State law at 35 percent of appraised market value. Real property taxes for 2020 are collected in and intended to finance 2021.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. Public utility property taxes for 2020 became a lien December 31, 2019, are levied after October 1, 2020, and are collected in 2020 with real property taxes.

The full tax rate for all Township operations for the year ended December 31, 2020, was \$15.9253 per \$1,000 of assessed value. The assessed values of real and public utility personal property upon which 2020 property tax receipts were based are as follows:

Real Property - Personal/Agriculture	\$ 1,585,952,810
Real Property - Commercial/Industrial	712,485,970
Public Utility and Tangible Personal Property	<u>103,332,430</u>
	<u><u>\$ 2,401,771,210</u></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. Accrued property taxes receivable represent real personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2020 and for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, they were not levied to finance 2020 operations. The receivable is therefore offset by a deferred inflow in the governmental fund financial statements presented on a modified accrual basis.

West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 4—RECEIVABLES (CONTINUED)

B. Intergovernmental Receivables

A summary of intergovernmental receivables at December 31, 2020 follows:

Fines, fees and forfeitures	\$ 5,981
Gasoline and excise taxes	403,502
Homestead and rollback	1,432,719
Joint Economic Development District	135,285
Local government revenue assistance	478,152
Motor vehicle license taxes	51,246
Grants and other	6,584
Total	<u>\$ 2,513,469</u>

NOTE 5—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. During 2020, the Township contracted with the Ohio Township Association Risk Management Authority (OTARMA), a risk-sharing pool available to Ohio townships. OTARMA provides property and casualty coverage for its members and is a member of the American Public Entity Excess Pool (APEEP). Member governments pay annual contributions to fund OTARMA. OTARMA pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles. As of December 31, 2020, coverage provided by OTARMA is as follows:

Legal liability	\$10,000,000	per occurrence
Automobile liability	10,000,000	per occurrence
Law enforcement operations coverage	10,000,000	per occurrence
Wrongful acts coverage	10,000,000	per occurrence
Property coverage (real property)	70,649,796	
Property coverage (personal property)	3,643,500	
Boiler and machinery coverage	74,293,296	limit

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

The Township has elected to provide employee medical/surgical benefits through Aetna. Employees share a percentage of the cost of the monthly premium with the Township. The premiums vary with the employee, depending upon type of coverage selected (single, family). The Township also provides dental insurance to all employees through Delta Dental. The employees share a percentage of the cost of the monthly premium with the Township. The Township, through a third-party provider, pays for the life insurance premiums for employees at an amount determined by employee classification.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 6—CAPITAL ASSETS

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

Governmental Activities	Beginning Balance	Additions	Deletions	Ending Balance
Nondepreciable capital assets				
Land and land use rights	\$ 23,959,302	\$ -	\$ -	\$ 23,959,302
Construction in progress	5,261,340	2,118,437	(23,900)	7,355,877
Total nondepreciable capital assets	<u>29,220,642</u>	<u>2,118,437</u>	<u>(23,900)</u>	<u>31,315,179</u>
Depreciable capital assets				
Land improvements	9,278,616	-	(22,330)	9,256,286
Buildings and improvements	49,578,239	46,855	(156,324)	49,468,770
Infrastructure	103,866,430	3,747,546	-	107,613,976
Machinery and equipment	17,172,440	2,034,802	(860,158)	18,347,084
Software	896,941	-	-	896,941
Total depreciable capital assets	<u>180,792,666</u>	<u>5,829,203</u>	<u>(1,038,812)</u>	<u>185,583,057</u>
Less: accumulated depreciation				
Land improvements	(5,150,817)	(398,054)	22,330	(5,526,541)
Buildings and improvements	(16,365,504)	(1,326,804)	156,324	(17,535,984)
Infrastructure	(57,671,990)	(3,192,198)	-	(60,864,188)
Machinery and equipment	(12,289,532)	(1,087,090)	860,158	(12,516,464)
Software	(882,152)	(4,782)	-	(886,934)
Total accumulated depreciation	<u>(92,359,995)</u>	<u>(6,008,928)</u>	<u>1,038,812</u>	<u>(97,330,111)</u>
Net depreciable capital assets	<u>88,432,671</u>	<u>(179,725)</u>	<u>-</u>	<u>88,252,946</u>
Total Governmental Activities	<u><u>\$ 117,653,313</u></u>	<u><u>\$ 1,938,712</u></u>	<u><u>\$ (23,900)</u></u>	<u><u>\$ 119,568,125</u></u>

Depreciation and amortization expense were charged to governmental functions as follows:

General government	\$ 630,988
Public safety:	
Police	721,212
Fire and EMS	796,371
Economic development	2,798
Public works	3,321,813
Cemetery	7,035
Parks and recreation	500,896
Community television	<u>27,815</u>
Depreciation expense	<u><u>\$ 6,008,928</u></u>

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 7—COMPENSATED ABSENCES

All full-time employees of the Township earn vacation at varying rates depending on length of service. Vacation hours are earned in one year and credited to the employee the following January 1. Employees may carry over a maximum of 40 hours of vacation leave from one year to another, without department head approval. Sick leave is accrued at the rate of 10 hours each month of service for all full-time employees.

Upon retirement or death, the employee, or his/her next of kin, as the case may be, will be eligible to receive payment for earned sick leave credit accumulated in excess of 210 days on a one-for-one basis at the employee's current rate of pay and, additionally, will receive up to ninety (90) days of earned sick leave credit to be paid at one-half (1/2) of the employees regular rate of pay (annual salary divided by 2,080 hours.)

From time to time, employees may need, with prior approval from their supervisors, to work overtime. These overtime hours will usually be paid at the appropriate overtime rate; however, with permission of the supervisor, an employee may have the option of taking the overtime in compensatory time at one- and one-half times the amount of hours worked.

NOTE 8—LONG-TERM OBLIGATIONS

Unvoted General Obligation Bonds

Unvoted General Obligation Bonds	Interest			
	Original Borrowing	Rates to Maturity	Final Maturity	Outstanding at 12/31/20
2012 Various Purpose Refunding 2003	\$7,955,000	2.00%-3.00%	12/1/2025	\$ 1,880,000
2016 Various Purpose and Refunding	\$19,800,000	2.00%-5.00%	12/1/2028	10,775,000
2019 Various Purpose	\$14,000,000	3.00%-4.00%	12/1/2035	12,185,000
				<u>\$ 24,840,000</u>

The 2012 Various Purpose Refunding 2003 Unvoted General Obligation Bonds are general obligations supported by the full faith and credit of the Township. These bonds will be retired from the Union Centre Boulevard Tax Increment Financing and the 747 Tax Increment Financing Debt Service Funds using revenue generated from the Union Centre Boulevard and 747 Tax Increment Financing Districts.

The 2016 Various Purpose Unvoted General Obligation Bonds are a general obligation supported by the full faith and credit of the Township. The Township anticipates that it will make debt service payments from special assessments collected from property owners.

The 2016 Various Purpose Refunding Unvoted General Obligation Bonds are general obligations supported by the full faith and credit of the Township. These bonds will be retired from the Union Centre Boulevard Tax Increment Financing and the 747 Tax Increment Financing Debt Service Funds using revenue generated from the Union Centre Boulevard and 747 Tax Increment Financing Districts.

The 2019 Various Purpose Unvoted General Obligation Bonds are general obligations supported by the full faith and credit of the Township. These bonds will be retired from the Union Centre Boulevard Tax Increment Financing Debt Service Fund using revenue generated from the Union Centre Boulevard Tax Increment Financing District. The financing will be used to transfer the Union Center Boulevard Interchange to a diverging diamond interchange.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 8—LONG-TERM OBLIGATIONS (CONTINUED)

The following is a summary of changes during 2020 and balance for long-term obligations of the Township as of December 31, 2020:

Governmental Activities	Beginning				Ending	Amounts
	Balance	Additions	Deductions	Balance		Due Within One Year
Unvoted general obligation bonds:						
2002 Various Purpose	\$ 1,000,000	\$ -	\$ (1,000,000)	\$ -	\$ -	\$ -
2012 Various Purpose Refunding	2,230,000	-	(350,000)	1,880,000	360,000	
2016 Various Purpose and Refunding	13,135,000	-	(2,360,000)	10,775,000	2,480,000	
2019 Various Purpose	13,000,000	-	(815,000)	12,185,000	815,000	
Unamortized bond premiums	3,378,724	-	(389,402)	2,989,322		-
Total general obligation bonds	<u>32,743,724</u>	<u>-</u>	<u>(4,914,402)</u>	<u>27,829,322</u>		<u>3,655,000</u>
Capital lease		-	257,458	(67,489)	189,969	61,298
Compensated absences	<u>4,252,817</u>	<u>1,072,876</u>	<u>(759,354)</u>	<u>4,566,339</u>		<u>637,849</u>
Total Governmental Activities	<u>\$ 36,996,541</u>	<u>\$ 1,330,334</u>	<u>\$ (5,741,245)</u>	<u>\$ 32,585,630</u>		<u>\$ 4,354,147</u>

Compensated absences will be paid from the General, Fire and Emergency Medical Services, Police, and Road and Bridge funds.

The Township's overall legal debt margin was \$232,150,217 at December 31, 2020.

Principal and interest requirements to retire the general obligation bonds at December 31, 2020, are as follows:

Year Ending	Unvoted G.O. Bonds			
	December 31,	Principal	Interest	Total
2021	\$ 3,655,000	\$ 951,029	\$ 4,606,029	
2022	2,285,000	803,529	3,088,529	
2023	2,350,000	707,831	3,057,831	
2024	2,420,000	606,075	3,026,075	
2025	2,500,000	524,700	3,024,700	
2026-2030	7,580,000	1,468,925	9,048,925	
2031-2035	<u>4,050,000</u>	<u>388,800</u>	<u>4,438,800</u>	
	<u>\$ 24,840,000</u>	<u>\$ 5,450,889</u>	<u>\$ 30,290,889</u>	

Capital Lease

During the current year, the Township entered into a four-year lease agreement as a lessee for the acquisition of a street sweeper. An initial lease liability was recorded in the amount of \$257,458 during the current year. As of December 31, 2020, the value of the lease liability was \$189,969. In 2020, the Township made a principal only payment of \$67,489. Future annual principal and interest payments will be \$67,489. The lease has an interest rate of 3.25%. The cost of the equipment was \$269,958, with accumulated depreciation at December 31, 2020 of \$8,999.

West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 8—LONG-TERM OBLIGATIONS (CONTINUED)

The future principal and interest lease payments as of December 31, 2020 were as follows:

Year Ending December 31,	Capital Lease			Total
	Principal	Interest		
2021	\$ 61,298	\$ 6,191		\$ 67,489
2022	63,307	4,182		67,489
2023	65,364	2,124		67,488
	<u>\$ 189,969</u>	<u>\$ 12,497</u>		<u>\$ 202,466</u>

NOTE 9—DEFINED BENEFIT PENSION PLANS

Net Pension Liability

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the Township's proportionate share of each pension plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

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

GASB Statement No. 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to net pension liability would be effective when the changes are legally enforceable.

West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 9—DEFINED BENEFIT PENSION PLANS (CONTINUED)

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Township employees, other than full-time firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan and the Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g., Township employees) may elect the Member-Directed Plan and the Combined Plan, the majority of employee members are in OPERS' Traditional Plan; therefore, the following disclosures focus on the Traditional Pension Plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the Traditional Plan. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code (ORC). OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to Ohio Public Employees Retirement System, 277 East Town Street, Columbus, OH 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the Traditional Pension Plan as per the reduced benefits adopted by SB 343 (see OPERS' Comprehensive Annual Financial Report referenced above for additional information):

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

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 9—DEFINED BENEFIT PENSION PLANS (CONTINUED)

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

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

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

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

Funding Policy—The ORC provides statutory authority for member and employer contributions as follows:

	State and Local	Public Safety	Law Enforcement
2020 Statutory Maximum Contribution Rates			
Employer	14.0%	18.1%	18.1%
Employee	10.0%	12.0%	13.0%

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Township's contractually required contribution was \$1,874,262 for 2020. Of this amount, \$191,540 is reported as an intergovernmental payable.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 9—DEFINED BENEFIT PENSION PLANS (CONTINUED)

Plan Description – Ohio Police & Fire Pension Fund (OP&F)

Township full-time firefighters participate in the Ohio Police & Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension 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 (ORC). OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, OH 43215-5164. Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OP&F benefits for at least one year may be eligible for a cost-of-living adjustment (COLA). The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either 3 percent or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to 3 percent of their base pension or disability benefit.

Funding Policy—The ORC provides statutory authority for member and employer contributions. For 2020, member contribution rate for firefighters was 12.25 percent of salary and the employer contribution rate was 24 percent. Of the employer contribution rate of 24 percent, 23.5 percent was used to fund pension benefits and 0.5 percent was used to fund post-employment health care benefits.

Employer contribution rates are expressed as a percentage of covered payroll. The Township's contractually required contribution was \$1,491,225 for 2020. Of this amount, \$175,177 is reported as an intergovernmental payable.

**West Chester Township
Butler County, Ohio**
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 9—DEFINED BENEFIT PENSION PLANS (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for OPERS was measured as of December 31, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2019, and was determined by rolling forward the total pension liability as of January 1, 2019, to December 31, 2019. The Township's proportion of the net pension liability was based on the Township's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

	OPERS	OP&F	Total
Proportionate Share of Net Pension Liability	\$20,622,402	\$20,475,647	\$41,098,049
Proportion of Net Pension Liability:			
Current measurement period	0.104334%	0.303949%	
Prior measurement period	<u>0.101949%</u>	<u>0.301503%</u>	
Change in Proportion	<u>0.002385%</u>	<u>0.002446%</u>	
Pension Expense	\$3,601,011	\$2,841,862	\$6,442,873

At December 31, 2020, the Township reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS	OP&F	Total
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$ -	\$ 775,070	\$ 775,070
Change in assumptions	1,101,478	502,624	1,604,102
Change in proportionate share and difference in employer contributions	416,734	620,565	1,037,299
Township contributions subsequent to the measurement date	<u>1,874,262</u>	<u>1,491,225</u>	<u>3,365,487</u>
	<u><u>\$ 3,392,474</u></u>	<u><u>\$ 3,389,484</u></u>	<u><u>\$ 6,781,958</u></u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$ 260,740	\$ 1,056,010	\$ 1,316,750
Net differences between projected and actual investment earnings	4,113,706	989,139	5,102,845
Change in proportionate share and difference in employer contributions	- 503,082	503,082	503,082
	<u><u>\$ 4,374,446</u></u>	<u><u>\$ 2,548,231</u></u>	<u><u>\$ 6,922,677</u></u>

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 9—DEFINED BENEFIT PENSION PLANS (CONTINUED)

\$3,365,487 reported as deferred outflows of resources related to pension resulting from Township contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2021	\$ (179,242)	\$ (26,272)	\$ (205,514)
2022	(1,213,927)	(41,430)	(1,255,357)
2023	170,347	391,383	561,730
2024	(1,633,412)	(891,757)	(2,525,169)
2025	-	(81,896)	(81,896)
	<u><u>\$ (2,856,234)</u></u>	<u><u>\$ (649,972)</u></u>	<u><u>\$ (3,506,206)</u></u>

Actuarial Assumptions – OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions:

Wage inflation	3.25%
Future salary increases, Including inflation	3.25% to 10.75%
COLA or Ad Hoc COLA	Pre 1/7/2013 retirees: 3% simple; Post 1/7/2013 retirees: 1.4% simple through 2020, then 2.15% simple
Investment rate of return	7.20%
Actuarial cost method	Individual entry age

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

**West Chester Township
Butler County, Ohio**
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 9—DEFINED BENEFIT PENSION PLANS (CONTINUED)

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

The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2019, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 17.2 percent for 2019.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2019 and the long-term expected real rates of return:

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

Discount Rate. The discount rate used to measure the total pension liability was 7.20 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 9—DEFINED BENEFIT PENSION PLANS (CONTINUED)

Sensitivity of the Township's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following table represents the Township's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.20 percent, as well as what the Township's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (6.20 percent) and one-percentage point higher (8.20 percent) than the current rate:

	1% Decrease (6.20%)	Current Discount Rate of 7.20%	1% Increase (8.20%)
Township's proportionate share of the net pension liability	\$34,014,182	\$20,622,402	\$8,584,929

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2019 is based on the results of an actuarial valuation date of January 1, 2019, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determine amounts are subject to continual review and potential modifications, as actual results are compared with past experiences and new estimates are made about the future.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2019, are presented below:

Valuation date	January 1, 2019 with actuarial liabilities rolled forward to December 31, 2019
Actuarial cost method	Entry age normal
Investment rate of return	8.00%
Projected salary increases	3.75% to 10.50%
Payroll growth	2.75% plus productivity increase rate of 0.5%
Inflation assumptions	2.75%
Cost of living adjustments	3.0% simple; 2.2% simple for increases based on the lesser of the increase in CPI and 3.0%.

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

Age	Police	Fire
67 or less	77%	68%
68-77	105%	87%
78 and up	115%	120%

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 9—DEFINED BENEFIT PENSION PLANS (CONTINUED)

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

Age	Police	Fire
59 or less	35%	35%
60-69	60%	45%
70-79	75%	70%
80 and up	100%	90%

The most recent experience study was completed for the five-year period ended December 31, 2016.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2019 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and cash equivalents	0.0%	1.00%
Domestic equity	16.0%	5.40%
Non-U.S. equity	16.0%	5.80%
Private markets	8.0%	8.00%
Core fixed income*	23.0%	2.70%
High yield fixed income	7.0%	4.70%
Private credit	5.0%	5.50%
U.S. inflation linked bonds*	17.0%	2.50%
Master limited partnerships	8.0%	6.60%
Real assets	8.0%	7.40%
Private real estate	<u>12.0%</u>	<u>6.40%</u>
	<u>120.0%</u>	

*Note: Assumptions are geometric. * Levered 2x*

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 9—DEFINED BENEFIT PENSION PLANS (CONTINUED)

Discount Rate. The total pension liability was calculated using the discount rate of 8.0 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8.0 percent. Based on those assumptions, OP&F's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the Township's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.0 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (7.0 percent) or one-percentage point higher (9.0 percent) than the current rate.

	1% Decrease (7.00%)	Current Rate of 8.00%	1% Increase (9.00%)
Township's proportionate share of the net pension liability	\$28,378,535	\$20,475,647	\$13,865,665

NOTE 10—DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

The net OPEB liability reported on the statement of net position represents a liability to employees for OPEB. OPEB is a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net OPEB liability represents the Township's proportionate share of each OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB plan's fiduciary net position. The net OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments, health care cost trends and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Ohio Revised Code limits the Township's obligation for this liability to annual required payments. The Township cannot control benefit terms or the manner in which OPEB are financed; however, the Township does receive the benefit of employees' services in exchange for compensation including OPEB.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 10—DEFINED BENEFIT OPEB PLANS (CONTINUED)

GASB Statement No. 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio Revised Code permits, but does not require the retirement systems to provide health care to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net OPEB liability* on the accrual basis of accounting. Any liability for contractually-required OPEB contributions outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

Plan Description—Ohio Public Employees Retirement System (OPERS)

The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the Traditional Pension Plan, a cost-sharing, multiple-employer defined benefit plan; the Member-Directed Plan, a defined contribution plan; and the Combined Plan, a cost-sharing, multiple-employer defined benefit plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the Traditional Pension and Combined plans. This trust is also used to fund health care for Member-Directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, Member-Directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the Traditional Pension and Combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an other post employment benefit (OPEB) as described in GASB Statement No. 75. See OPERS' Comprehensive Annual Financial Report referenced below for additional information.

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

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

Funding Policy—The Ohio Revised Code provides statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 10—DEFINED BENEFIT OPEB PLANS (CONTINUED)

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of Traditional Pension and Combined plans' employer contributions allocated to health care was zero in 2020. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2020 was 4.0 percent.

The Township's contractually required contribution to OPERS was \$4,199 for 2020.

Plan Description—Ohio Police & Fire Pension Fund (OP&F)

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. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees.

On January 1, 2019, OP&F changed the way it supports retiree health care. A stipend-based health care model has replaced the self-insured group health care plan that had been in place. OP&F has contracted with a vendor who can assist eligible retirees in choosing health care plans that are available where they live (both Medicare-eligible and pre-65 populations). A stipend funded by OP&F is available to these members through a health reimbursement arrangement and can be used to reimburse retirees for qualified health care expenses.

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits is 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. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy—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 24.0 percent of covered payroll for fire employer units. The Ohio Revised Code states that the employer contribution may not exceed 24.0 percent 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. There is one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. An IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

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 2020, the portion of the employer contributions allocated to health care was 0.5 percent 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 Section 115 and 401(h).

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 10—DEFINED BENEFIT OPEB PLANS (CONTINUED)

The OP&F Board of Trustees is also 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 contractually required contribution to OP&F was \$31,728 for 2020.

OPEB Liabilities, OPEB Expense, and Deferred Outflows and Inflows of Resources Related to OPEB

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2019 and was determined by rolling forward the total OPEB liability as of January 1, 2019 to December 31, 2019. The Township's proportion of the net OPEB liability was based on the Township's share of contributions to the respective retirement systems relative to the contributions of all participating entities. The following is information related to the proportionate share and OPEB expense:

	OPERS	OP&F	Total
Proportionate Share of Net OPEB Liability	\$13,890,157	\$3,002,329	\$16,892,486
Proportion of Net OPEB Liability:			
Current measurement period	0.100562%	0.303949%	
Prior measurement period	<u>0.098534%</u>	<u>0.301503%</u>	
Change in Proportion	<u>0.002028%</u>	<u>0.002446%</u>	
OPEB Expense	\$1,574,804	\$285,225	\$1,860,029

At December 31, 2020, the Township reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS	OP&F	Total
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$ 373	\$ -	\$ 373
Change in assumptions	2,198,664	1,755,276	3,953,940
Change in proportionate share and difference in employer contributions	207,110	360,215	567,325
Township contributions subsequent to the measurement date	4,199	31,728	35,927
	<u>\$ 2,410,346</u>	<u>\$ 2,147,219</u>	<u>\$ 4,557,565</u>

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 10—DEFINED BENEFIT OPEB PLANS (CONTINUED)

	OPERS	OP&F	Total
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$ 1,270,319	\$ 322,873	\$ 1,593,192
Net differences between projected and actual investment earnings	707,282	138,156	845,438
Change in assumptions	-	639,842	639,842
Change in proportionate share and difference in employer contributions	11,390	415,727	427,117
	<u>\$ 1,988,991</u>	<u>\$ 1,516,598</u>	<u>\$ 3,505,589</u>

\$35,927 reported as deferred outflows of resources related to OPEB resulting from Township contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2021. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2021	\$ 487,789	\$ 100,243	\$ 588,032
2022	231,033	100,243	331,276
2023	563	128,582	129,145
2024	(302,229)	83,904	(218,325)
2025	-	114,249	114,249
Thereafter	-	71,672	71,672
	<u>\$ 417,156</u>	<u>\$ 598,893</u>	<u>\$ 1,016,049</u>

Actuarial Assumptions—OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan and include the types of coverages provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019.

**West Chester Township
Butler County, Ohio**
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 10—DEFINED BENEFIT OPEB PLANS (CONTINUED)

The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB Statement No. 74:

Wage inflation	3.25%
Projected salary increases	3.25% to 10.75%, including wage inflation
Singe discount rate:	
Current measurement period	3.16%
Prior measurement period	3.96%
Investment rate of return	6.00%
Municipal bond rate:	
Current measurement period	2.75%
Prior measurement period	3.71%
Health care cost trend rate:	
Current measurement period	10.5% initial, 3.50% ultimate in 2030
Prior measurement period	10.0% initial, 3.25% ultimate in 2029
Actuarial cost method	Individual entry age

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

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

The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2019, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 19.7 percent for 2019.

West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 10—DEFINED BENEFIT OPEB PLANS (CONTINUED)

The allocation of investment assets within the Health Care portfolio is approved by the OPERS Board as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the OPERS Board-approved asset allocation policy for 2019 and the long-term expected real rates of return.

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	36.00%	1.53%
Domestic Equities	21.00%	5.75%
REITs	6.00%	5.69%
International Equities	23.00%	7.66%
Other Investments	<u>14.00%</u>	4.90%
Total	<u>100.00%</u>	4.55%

Discount Rate. A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 2.75 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the Township's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate. The following table presents the Township's proportionate share of the net OPEB liability calculated using the single discount rate of 3.16 percent, as well as what the Township's proportionate share of the net OPEB liability if it were calculated using a discount rate that is 1.0 percentage point lower (2.16 percent) or 1.0 percentage point higher (4.16 percent) than the current rate:

	Current		
	1% Decrease (2.16%)	Discount Rate of 3.16%	1% Increase (4.16%)
Township's proportionate share of the net OPEB liability	\$18,176,969	\$13,890,157	\$10,457,087

**West Chester Township
Butler County, Ohio**
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 10—DEFINED BENEFIT OPEB PLANS (CONTINUED)

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

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2020 is 10.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	Current Health Care Cost Trend		
	1% Decrease	Rate Assumption	1% Increase
Township's proportionate share of the net OPEB liability	\$13,479,878	\$13,890,157	\$14,294,403

Changes Subsequent to the Measurement Date. On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current measurement period, but are expected to decrease the associated OPEB liability.

Actuarial Assumptions—OP&F

OP&F's total OPEB liability as of December 31, 2019 is based on the results of an actuarial valuation date of January 1, 2019 and rolled forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefit for financial purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 10—DEFINED BENEFIT OPEB PLANS (CONTINUED)

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key Methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation are presented below:

Actuarial valuation date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial cost method	Entry age normal
Investment rate of return	8.0%
Projected salary increases	3.75% to 10.50%
Payroll growth	Inflation rate of 2.75%, plus productivity increase rate of 0.5%
Single discount rate:	
Current measurement date	3.56%
Prior measurement date	4.66%
Municipal bond rate:	
Current measurement date	2.75%
Prior measurement date	4.13%
Cost of living adjustments	3.0% simple; 2.2% simple for increase based on the lesser of the increases in CPI and 3.0%

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

Age	Police	Fire
67 or less	77%	68%
68-77	105%	87%
78 and up	115%	120%

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

Age	Police	Fire
59 or less	35%	35%
60-69	60%	45%
70-79	75%	70%
80 and up	100%	90%

The most recent experience study was completed for the five-year period ended December 31, 2016.

**West Chester Township
Butler County, Ohio**
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 10—DEFINED BENEFIT OPEB PLANS (CONTINUED)

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

Best estimates of the long-term expected real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2019 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and cash equivalent	0.0%	1.00%
Domestic equity	16.0%	5.40%
Non-U.S. equity	16.0%	5.80%
Private markets	8.0%	8.00%
Core fixed income*	23.0%	2.70%
High yield fixed income	7.0%	4.70%
Private credit	5.0%	5.50%
U.S. inflation linked bonds*	17.0%	2.50%
Master limited partnerships	8.0%	6.60%
Real assets	8.0%	7.40%
Private real estate	<u>12.0%</u>	6.40%
Total	120.00%	

*Note: Assumptions are geometric. * Levered 2x*

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

Discount Rate. Total OPEB liability was calculated using the discount rate of 3.56 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8.0 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, a municipal bond rate of 2.75 percent at December 31, 2019 and 4.13 percent at December 31, 2018 was blended with the long-term rate of 8.0%, which resulted in a blended discount rate of 3.56 percent at December 31, 2019 and 4.66 percent at December 31, 2018.

Sensitivity of the Township's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate. Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact, the following table presents the net OPEB liability calculated using the discount rate of 3.56 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.56 percent) and 1 percentage point higher (4.56 percent) than the current discount rate.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 10—DEFINED BENEFIT OPEB PLANS (CONTINUED)

	1% Decrease (2.56%)	Current Discount Rate of 3.56%	1% Increase (4.56%)
Township's proportionate share of the net OPEB liability	\$3,722,694	\$3,002,329	\$2,403,756

NOTE 11—INTERFUND ACTIVITY

The Township made the following transfers during 2020:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 2,750,000
Other Governmental Funds:		
Road and Bridge Fund	2,500,000	-
Cemetery Fund	250,000	-
	<u>\$ 2,750,000</u>	<u>\$ 2,750,000</u>

The General Fund transferred \$250,000 to the Cemetery Fund and \$2,500,000 to the Road and Bridge Fund for operating expenses not covered by fund revenue. Additionally, the General Fund advanced \$400,000 to the nonmajor Coronavirus Relief Fund to provide funding to establish a small business relief program.

NOTE 12—ACCOUNTABILITY

The West Chester Development Council Fund did not have a legally adopted annual budget for 2020. However, under the modified accrual basis of accounting this fund did recognize activity for the year ended December 31, 2020.

NOTE 13—CONTINGENT LIABILITIES

A. Litigation

West Chester 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.

B. Federal and State Grants

The Township participates in federally assisted programs. These programs are subject to financial and compliance audits by the grantors or their representative. As of December 31, 2020, audits of certain programs have not been completed. Accordingly, the Township's compliance with applicable grant requirements will be established at some future date.

**West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 14—TAX ABATEMENTS

The Township has not directly entered into any tax abatement agreements with Township taxpayers. However, Butler County has entered into tax abatement agreements with certain Township taxpayers that resulted in the Township's property taxes being abated.

The Township's property taxes abated by Butler County were abated through the Ohio Enterprise Zone Program, which is an economic development tool administered by municipal and county governments that provides real and personal property tax exemptions to businesses making investments in Ohio.

Enterprise zones are designated areas of land in which businesses can receive tax incentives in the form of tax exemptions on eligible new investment. The Enterprise Zone Program can provide tax exemptions for a portion of the value of new real and personal property investment (when that personal property is still taxable) when the investment is made in conjunction with a project that includes job creation. Existing land values and existing building values generally are not eligible.

Township property taxes abated by Butler County under the Ohio Enterprise Zone Program for the year ended December 31, 2020, were approximately \$600,000.

NOTE 15—COMMITMENTS

Construction Commitments

The Township has active construction projects as of December 31, 2020 for public infrastructure improvements for the development of a new light industrial/office park and a new fire station. The Township has expended approximately \$7.4 million on these active projects, with remaining commitments of approximately \$3.2 million.

Encumbrances

Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end, the amount of encumbrances outstanding was as follows:

General Fund	\$ 137,696
Police Fund	544,247
Fire & EMS Fund	640,184
UCB TIF Fund	1,626,368
State Route 747 TIF Fund	3,433,928
Other Governmental Funds	<u>1,453,931</u>
	<u>\$ 7,836,354</u>

West Chester Township
Butler County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 16—COVID-19

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Township. The impact on the Township's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

Required Supplementary Information



**West Chester Township
Butler County, Ohio**
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	
Revenues:					
Property and Other Taxes	\$ 2,598,092	\$ 2,072,092	\$ 2,158,267	\$ 86,175	
Charges for Services	147,500	90,500	126,974	36,474	
Licenses and Permits	364,420	359,420	307,408	(52,012)	
Fines and Forfeitures	52,500	52,500	45,595	(6,905)	
Intergovernmental	2,361,173	2,361,173	2,947,259	586,086	
Interest	300,000	300,000	355,877	55,877	
Contributions and Donations	-	-	5,398	5,398	
Other	6,000	6,000	12,998	6,998	
Total Revenues	<u>5,829,685</u>	<u>5,241,685</u>	<u>5,959,776</u>	<u>718,091</u>	
Expenditures:					
Current:					
General Government					
Administration					
Personal Service	1,723,633	1,723,633	1,435,684	287,949	
Other	1,566,938	1,466,937	1,171,317	295,620	
Total Administration	<u>3,290,571</u>	<u>3,190,570</u>	<u>2,607,001</u>	<u>583,569</u>	
Services Department					
Personal Service	586,677	586,677	505,838	80,839	
Other	100,653	100,653	56,544	44,109	
Total Services Department	<u>687,330</u>	<u>687,330</u>	<u>562,382</u>	<u>124,948</u>	
Senior Citizens					
Other	11,564	11,564	2,767	8,797	
Total Senior Citizens	<u>11,564</u>	<u>11,564</u>	<u>2,767</u>	<u>8,797</u>	
Total General Government	<u>3,989,465</u>	<u>3,889,464</u>	<u>3,172,150</u>	<u>717,314</u>	
Public Works					
Street Lighting					
Other	19,300	19,300	17,300	2,000	
Total Public Works	<u>19,300</u>	<u>19,300</u>	<u>17,300</u>	<u>2,000</u>	
Parks and Recreation					
Personal Service	348,304	348,304	98,486	249,818	
Other	325,738	325,739	216,800	108,939	
Total Parks and Recreation	<u>674,042</u>	<u>674,043</u>	<u>315,286</u>	<u>358,757</u>	
Planning and Zoning					
Personal Service	746,172	746,172	672,017	74,155	
Other	322,923	318,670	269,617	49,053	
Total Planning and Zoning	<u>1,069,095</u>	<u>1,064,842</u>	<u>941,634</u>	<u>123,208</u>	
Capital Outlay	540,484	240,581	88,161	152,420	
Debt Service					
Principal Retirement	100,000	100,000	100,000	-	
Interest and Fiscal Charges	31,050	31,050	31,050	-	
Total Expenditures	<u>6,423,436</u>	<u>6,019,280</u>	<u>4,665,581</u>	<u>1,353,699</u>	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(593,751)	(777,595)	1,294,195	2,071,790	
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	1,800,000	-	32,960	32,960	
Advances Out	-	(400,000)	(400,000)	-	
Transfers Out	(1,750,000)	(1,750,000)	(1,750,000)	-	
Total Other Financing Sources (Uses)	<u>50,000</u>	<u>(2,150,000)</u>	<u>(2,117,040)</u>	<u>32,960</u>	
Net Change in Fund Balances	(543,751)	(2,927,595)	(822,845)	<u>\$ 2,104,750</u>	
Fund Balances at Beginning of Year, <i>restated</i>	10,526,165	10,526,165	10,526,165		
Prior Year Encumbrances Appropriated	224,576	224,576	224,576		
Fund Balances at End of Year	<u>\$ 10,206,990</u>	<u>\$ 7,823,146</u>	<u>\$ 9,927,896</u>		

See Independent Auditor's Report and accompanying notes to the required supplementary information.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	
Revenues:					
Property and Other Taxes	\$ 11,962,904	\$ 11,962,904	\$ 12,176,734	\$ 213,830	
Charges for Services	755,250	755,250	711,596	(43,654)	
Fines and Forfeitures	-	-	210	210	
Intergovernmental	1,542,087	1,542,087	1,409,566	(132,521)	
Contributions and Donations	-	-	4,295	4,295	
Other	-	-	4,253	4,253	
Total Revenues	<u>14,260,241</u>	<u>14,260,241</u>	<u>14,306,654</u>	<u>46,413</u>	
Expenditures:					
Current:					
Public Safety					
Police					
Personal Service	14,186,760	14,186,760	10,106,949	4,079,811	
Other	3,683,045	3,710,667	1,904,898	1,805,769	
Total Public Safety	<u>17,869,805</u>	<u>17,897,427</u>	<u>12,011,847</u>	<u>5,885,580</u>	
Capital Outlay	778,499	750,877	512,915	237,962	
Total Expenditures	<u>18,648,304</u>	<u>18,648,304</u>	<u>12,524,762</u>	<u>6,123,542</u>	
Deficiency of Revenues Under Expenditures	(4,388,063)	(4,388,063)	1,781,892	6,169,955	
Other Financing Sources:					
Proceeds from Sale of Capital Assets	-	-	22,674	22,674	
Net Change in Fund Balances	(4,388,063)	(4,388,063)	1,804,566	\$ 6,192,629	
Fund Balances at Beginning of Year	10,726,315	10,726,315	10,726,315		
Prior Year Encumbrances Appropriated	358,719	358,719	358,719		
Fund Balances at End of Year	<u>\$ 6,696,971</u>	<u>\$ 6,696,971</u>	<u>\$ 12,889,600</u>		

See Independent Auditor's Report and accompanying notes to the required supplementary information.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire and Emergency Medical Services Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	
Revenues:					
Property and Other Taxes	\$ 10,253,915	\$ 10,253,915	\$ 10,437,201	\$ 183,286	
Charges for Services	905,000	905,000	1,123,787	218,787	
Intergovernmental	1,299,274	1,234,274	1,181,644	(52,630)	
Other	2,200	2,200	12,903	10,703	
Total Revenues	12,460,389	12,395,389	12,755,535	360,146	
Expenditures:					
Current:					
Public Safety					
Fire and EMS	12,762,376	12,762,376	9,291,972	3,470,404	
Personal Service	3,571,225	3,579,225	1,922,088	1,657,137	
Other	16,333,601	16,341,601	11,214,060	5,127,541	
Total Public Safety	16,333,601	16,341,601	11,214,060	5,127,541	
Capital Outlay	455,523	447,523	416,561	30,962	
Debt Service					
Principal Retirement	110,000	110,000	110,000	-	
Interest and Fiscal Charges	6,331	6,331	6,331	-	
Total Expenditures	16,905,455	16,905,455	11,746,952	5,158,503	
Deficiency of Revenues Under Expenditures	(4,445,066)	(4,510,066)	1,008,583	5,518,649	
Other Financing Sources:					
Proceeds from Sale of Capital Assets	-	-	12,005	12,005	
Net Change in Fund Balances	(4,445,066)	(4,510,066)	1,020,588	\$ 5,530,654	
Fund Balances at Beginning of Year	12,233,539	12,233,539	12,233,539		
Prior Year Encumbrances Appropriated	131,690	131,690	131,690		
Fund Balances at End of Year	\$ 7,920,163	\$ 7,855,163	\$ 13,385,817		

See Independent Auditor's Report and accompanying notes to the required supplementary information.

**West Chester Township
Butler County, Ohio**
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Union Centre Boulevard Tax Increment Financing Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	
Revenues:				
Payments in Lieu of Taxes	\$ 4,294,505	\$ 4,294,505	\$ 4,503,231	\$ 208,726
Expenditures:				
Current:				
Public Works	-	10,240	9,341	899
Other	43,816,987	43,806,747	10,775,635	33,031,112
Capital Outlay	43,816,987	43,816,987	10,784,976	33,032,011
Total Expenditures	43,816,987	43,816,987	10,784,976	33,032,011
Net Change in Fund Balances	(39,522,482)	(39,522,482)	(6,281,745)	\$ 33,240,737
Fund Balances at Beginning of Year	29,431,901	29,431,901	29,431,901	
Prior Year Encumbrances Appropriated	10,090,581	10,090,581	10,090,581	
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,240,737</u>	

See Independent Auditor's Report and accompanying notes to the required supplementary information.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State Route 747 Tax Increment Financing Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 157,000	\$ 157,000
Payments in Lieu of Taxes	4,923,133	4,923,133	5,547,444	624,311
Total Revenues	<u>4,923,133</u>	<u>4,923,133</u>	<u>5,704,444</u>	<u>781,311</u>
Expenditures:				
Current:				
Public Works				
Street Lighting	- 27,568	27,568	27,468	100
Other	- 27,568	27,568	27,468	100
Total Public Works	<u>-</u>	<u>27,568</u>	<u>27,468</u>	<u>100</u>
Payments to Schools	1,900,000	3,700,000	3,636,380	63,620
Capital Outlay	29,390,556	27,562,988	7,216,191	20,346,797
Total Expenditures	<u>31,290,556</u>	<u>31,290,556</u>	<u>10,880,039</u>	<u>20,410,517</u>
Net Change in Fund Balances	(26,367,423)	(26,367,423)	(5,175,595)	<u>\$ 21,191,828</u>
Fund Balances at Beginning of Year	24,984,564	24,984,564	24,984,564	
Prior Year Encumbrances Appropriated	1,382,859	1,382,859	1,382,859	
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,191,828</u>	

See Independent Auditor's Report and accompanying notes to the required supplementary information.

West Chester Township
Butler County, Ohio
Required Supplementary Information
Schedule of Township's Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System - Traditional Pension Plan
Last Seven Years (1) (2)

Township's Proportion of the Net Pension Liability	Township's Proportionate Share of the Net Pension Liability	Township's Covered Payroll	Township's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.107071%	\$ 12,622,248	\$ 12,087,593	104.42%
2015	0.107071%	12,913,930	11,773,393	109.69%
2016	0.103580%	17,941,419	11,769,195	152.44%
2017	0.103920%	23,598,554	11,641,472	202.71%
2018	0.100611%	15,783,886	11,421,139	138.20%
2019	0.101949%	27,921,714	12,309,883	226.82%
2020	0.104334%	20,622,402	12,235,799	168.54%

(1) Information prior to 2014 is not available. The Township will continue to present information for years available until a full ten-year trend is compiled.

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

Notes to Schedule:

Change in assumptions. In 2017, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2015. Significant changes included a reduction of the discount rate from 8.0% to 7.5%, a reduction in the wage inflation rate from 3.75% to 3.25%, and transition from the RP-2000 mortality tables to the RP-2014 mortality tables.

In 2019, a reduction of the discount rate was made from 7.5% to 7.2%.

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Required Supplementary Information
Schedule of Township's Proportionate Share of the Net Pension Liability
Ohio Police and Fire Pension Fund
Last Six Years (1) (2)

Township's Proportion of the Net Pension Liability	Township's Proportionate Share of the Net Pension Liability	Township's Covered Payroll	Township's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.287604%	\$ 14,007,206	\$ 5,335,895	262.51%
2015	0.287604%	14,899,075	5,688,783	261.90%
2016	0.308020%	19,815,121	5,819,597	340.49%
2017	0.306370%	19,405,193	5,947,452	326.28%
2018	0.292184%	17,932,626	5,765,611	311.03%
2019	0.301503%	24,610,618	6,157,893	399.66%
2020	0.303949%	20,475,647	6,483,296	315.82%

(1) Information prior to 2014 is not available. The Township will continue to present information for years available until a full ten-year trend is compiled.

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

Notes to Schedule:

Change in assumptions. In 2018, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2016. Significant changes included a reduction of the discount rate from 8.25% to 8.0%, a reduction in the wage inflation rate from 3.75% to 3.25%, and transition from the RP-2000 mortality tables to the RP-2014 mortality tables.

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Required Supplementary Information
Schedule of Township Pension Contributions
Ohio Public Employees Retirement System - Traditional Pension Plan
Last Eight Years (1)

	Contributions in Relation to the			Township's Covered Payroll	Contributions as a Percentage of Covered Payroll
	Contractually Required Contributions	Contractually Required Contributions	Contribution Deficiency (Excess)		
2013	\$ 1,954,092	\$ (1,954,092)	\$ -	\$ 12,087,593	16.17%
2014	1,662,983	(1,662,983)	-	11,773,393	14.12%
2015	1,625,581	(1,625,581)	-	11,769,195	13.81%
2016	1,596,664	(1,596,664)	-	11,641,472	13.72%
2017	1,795,377	(1,795,377)	-	11,421,139	15.72%
2018	2,000,958	(2,000,958)	-	12,309,883	16.25%
2019	2,063,374	(2,063,374)	-	12,235,799	16.86%
2020	1,874,262	(1,874,262)	-	11,577,888	16.19%

(1) Information prior to 2013 is not available. The Township will continue to present information for years available until a full ten-year trend is compiled.

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Required Supplementary Information
Schedule of Township Pension Contributions
Ohio Police and Fire Pension Fund
Last Ten Years

Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions		Contribution Deficiency (Excess)	Township's Covered Payroll	Contributions as a Percentage of Covered Payroll
	Contractually Required Contributions	Contractually Required Contributions			
2011 \$ 884,493	\$ (884,493)	\$ (884,493)	-	\$ 5,226,507	16.92%
2012 869,317	(869,317)	(869,317)	-	5,214,978	16.67%
2013 1,138,808	(1,138,808)	(1,138,808)	-	5,335,895	21.34%
2014 1,300,884	(1,300,884)	(1,300,884)	-	5,688,783	22.87%
2015 1,348,841	(1,348,841)	(1,348,841)	-	5,819,597	23.18%
2016 1,332,623	(1,332,623)	(1,332,623)	-	5,947,452	22.41%
2017 1,353,923	(1,353,923)	(1,353,923)	-	5,765,611	23.48%
2018 1,428,653	(1,428,653)	(1,428,653)	-	6,157,893	23.20%
2019 1,523,575	(1,523,575)	(1,523,575)	-	6,483,296	23.50%
2020 1,491,225	(1,491,225)	(1,491,225)	-	6,696,227	22.27%

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Required Supplementary Information
Schedule of Township's Proportionate Share of the Net OPEB Liability
Ohio Public Employees Retirement System
Last Four Years (1) (2)

	Township's Proportion of the Net OPEB Liability	Township's Proportionate Share of the Net OPEB Liability	Township's Covered Payroll	Township's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2017	0.099327%	\$ 10,032,368	\$ 11,641,472	86.18%	54.05%
2018	0.097025%	10,536,172	11,421,139	92.25%	54.14%
2019	0.098534%	12,846,553	12,309,883	104.36%	46.33%
2020	0.100562%	13,890,157	12,235,799	113.52%	47.80%

(1) Information prior to 2017 is not available. The Township will continue to present information for years available until a full ten-year trend is compiled.

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

Notes to Schedule:

Change in assumptions. In 2018, the single discount rate changed from 4.23% to 3.85%.

In 2019, the single discount rate changed from 3.85% to 3.96%, the investment rate of return changed from 6.50% to 6.00%, and the health care cost trend rate changed from 7.5% initial to 10.0% initial.

In 2020, the single discount rate changed from 3.96% to 3.16% and the health care cost trend rate changed from 10.0% initial, 3.25% ultimate in 2029 to 10.5% initial, 3.50% ultimate in 2030.

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Required Supplementary Information
Schedule of Township's Proportionate Share of the Net OPEB Liability
Ohio Police and Fire Pension Fund
Last Four Years (1) (2)

	Township's Proportion of the Net OPEB Liability	Township's Proportionate Share of the Net OPEB Liability	Township's Covered Payroll	Township's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2017	0.306337%	\$ 14,542,713	\$ 5,947,452	244.52%	15.96%
2018	0.292184%	16,554,713	5,765,611	287.13%	14.13%
2019	0.301503%	2,745,648	6,157,893	44.59%	46.57%
2020	0.303949%	3,002,329	6,483,296	46.31%	47.08%

(1) Information prior to 2017 is not available. The Township will continue to present information for years available until a full ten-year trend is compiled.

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

Notes to Schedule:

Change in assumptions. In 2018, the single discount rate changed from 3.79% to 3.24%.

In 2019, the single discount rate changed from 3.24% to 4.66%.

In 2020, the single discount rate changed from 4.66% to 3.56%.

Change in benefit terms. Beginning January 1, 2019, OP&F changed its retiree health care model to a stipend-based health care model, depositing stipends into individual health reimbursements accounts that retiree will use to be reimbursed for health care expenses.

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Required Supplementary Information
Schedule of Township OPEB Contributions
Ohio Public Employees Retirement System
Last Five Years (1)

Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions		Contribution Deficiency (Excess)	Township's Covered Payroll	Contributions as a Percentage of Covered Payroll
	Contractually Required Contributions	Contractually Required Contributions			
2016	\$ 265,987	\$ (265,987)	\$ -	\$ 11,641,472	2.28%
2017	138,046	(138,046)	-	11,421,139	1.21%
2018	6,563	(6,563)	-	12,309,883	0.05%
2019	5,928	(5,928)	-	12,235,799	0.05%
2020	4,199	(4,199)	-	11,577,888	0.04%

(1) Information prior to 2016 is not available. The Township will continue to present information for years available until a full ten-year trend is compiled.

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Required Supplementary Information
Schedule of Township OPEB Contributions
Ohio Police and Fire Pension Fund
Last Ten Years

	Contributions in Relation to the			Township's Covered Payroll	Contributions as a Percentage of Covered Payroll
	Contractually Required Contributions	Contractually Required Contributions	Contribution Deficiency (Excess)		
2011	\$ 346,000	\$ (346,000)	\$ -	\$ 5,226,507	6.62%
2012	340,000	(340,000)	-	5,214,978	6.52%
2013	202,000	(202,000)	-	5,335,895	3.79%
2014	28,000	(28,000)	-	5,688,783	0.49%
2015	28,326	(28,326)	-	5,819,597	0.49%
2016	28,585	(28,585)	-	5,947,452	0.48%
2017	29,042	(29,042)	-	5,765,611	0.50%
2018	30,645	(30,645)	-	6,157,893	0.50%
2019	32,416	(32,416)	-	6,483,296	0.50%
2020	31,728	(31,728)	-	6,696,227	0.47%

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
Note To The Required Supplementary Information
For the Year Ended December 31, 2020

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Budgets

An annual appropriated budget is legally required to be prepared for all funds of the Township. The Board passes appropriations at the fund and function and, when applicable, object level. The following are the procedures used by the Township in establishing the budgetary data reported in the basic financial statements.

Tax Budget. A tax budget of estimated revenues and expenditures for all funds is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

Estimated Resources. The County Budget Commission determines if the tax budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the Township by October 1. As part of this certification, the Township receives the official certificate of estimated resources that states the projected revenue of each fund. Prior to December 31, the Township must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered balances from the preceding year. The certificate of estimated resources can be further amended during the year if the fiscal officer determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported in the budgetary statements as final reflect the amounts in the final amended official certificate of estimated resources issued during 2020.

Appropriations. A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year, for the period January 1 to December 31. The appropriation ordinance may be supplemented during the year by action of the Board, as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. During the year, three supplemental appropriation measures were passed. The amounts reported as the original budgeted amounts in the budgetary statements reflect the first appropriated budget that covered the entire year, including amounts automatically carried over from prior years. The amounts reported as the final budgeted amounts in the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

Lapsing of Appropriations. At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding year and is not re-appropriated.

Encumbrances. As part of formal budgetary control purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations. On the GAAP basis, encumbrances outstanding at year-end are reported in the relevant spendable portion of fund balance of governmental funds.

**West Chester Township
Butler County, Ohio**
Note To The Required Supplementary Information
For the Year Ended December 31, 2020

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures/expenses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a constraint of fund balance (GAAP).

The West Chester Development Council does not have a legally adopted annual budget.

The Township has identified three funds (Sustainable Infrastructure, West Chester Community Television and West Chester Community Connections Funds) that legally adopt separate budgets but for GAAP purposes as part of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, requirements are included as part of the General Fund. The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary cash basis statements for the General fund.

	West Chester Community Fund	West Chester Community Connections Fund	Sustainable Infrastructure Funds	General Fund Total
GAAP Basis	\$ (114,803)	\$ (76,982)	\$ 3,047	\$ (188,738)
Adjustments:				
Revenue accruals	(64,894)	45,891	(225,048)	(244,051)
Expenditure accruals	(105,452)	(8,086)	-	(113,538)
Advances out	(400,000)	-	-	(400,000)
Encumbrances	(137,696)	(20,768)	-	(158,464)
Budget Basis	<u>\$ (822,845)</u>	<u>\$ (59,945)</u>	<u>\$ (222,001)</u>	<u>\$ (1,104,791)</u>

**West Chester Township
Butler County, Ohio**
Note To The Required Supplementary Information
For the Year Ended December 31, 2020

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary cash basis statements for the major special revenue funds.

	Police Fund	Fire and EMS Fund	UCB Tax Increment Financing Fund	State Route 747 Tax Increment Financing Fund
GAAP Basis	\$ 2,900,254	\$ 1,633,649	\$ (4,237,269)	\$ (1,503,352)
Adjustments:				
Revenue accruals	(146,819)	34,326	-	-
Expenditure accruals	(404,622)	(7,203)	(418,108)	(238,315)
Encumbrances	<u>(544,247)</u>	<u>(640,184)</u>	<u>(1,626,368)</u>	<u>(3,433,928)</u>
Budget Basis	<u><u>\$ 1,804,566</u></u>	<u><u>\$ 1,020,588</u></u>	<u><u>\$ (6,281,745)</u></u>	<u><u>\$ (5,175,595)</u></u>

Combining Statements and Individual Fund Schedules



**West Chester Township
Butler County, Ohio
Fund Descriptions
For the Year Ended December 31, 2020**

Combining Statements – Nonmajor Governmental Funds

NONMAJOR SPECIAL REVENUE FUNDS

Township Motor Vehicle License Tax

To account for the additional license tax levied by the Township restricted for maintenance and repairs of Township roads.

Motor Vehicle License Tax

To account for the additional motor vehicle license tax levied by Butler County restricted for road maintenance and repairs.

Gasoline Tax

To account for the gasoline tax fees restricted for maintenance of state highways within the Township.

Road and Bridge

To account for property taxes restricted for maintenance of roads and bridges in the Township.

Cemetery

To account for monies received restricted for the operation and maintenance of the cemeteries.

Enforcement and Education

To account for fines restricted for the purpose of enforcing and educating the public about laws governing operation of a motor vehicle while under the influence of alcohol.

Drug Law Enforcement

To account for fines and costs collected for felonious drug trafficking convictions restricted for the use of drug law enforcement activity.

Police Assistance

To account for State reimbursement grant revenues restricted for uses to support the Police department.

Cin-Day TIF

To account for payments received in lieu of taxes on property and restricted for the use of properties located in the Cincinnati Dayton Road tax increment financing district.

Asset Forfeiture

To account for monies received from forfeited assets that are a result from Federal cases occurring in the Township and restricted for the use of the furtherance of justice.

Coronavirus Relief

To account for monies received from the federal CARES Act restricted for COVID-19 pandemic related expenditures.

Street Lighting

To account for assessments levied on property owners and restricted for the purpose of street lights within the Township.

**West Chester Township
Butler County, Ohio
Fund Descriptions
For the Year Ended December 31, 2020**

Combining Statements – Nonmajor Governmental Funds

NONMAJOR SPECIAL REVENUE FUNDS (continued)

UCB Landscape District

To account for assessments levied on property owners and restricted for the implementation, repair and maintenance costs of landscaping within the Union Centre Boulevard downtown area.

West Chester Development Council

To account for the financial activity of the Township's component unit which is restricted for the purpose of economic development. This fund is not required, nor does it have a legally adopted budget.

Central Business TIF District

To account for assessments levied on property owners and restricted for the implementation, repair and maintenance costs within the central business district.

Tylersville TIF Service Payments

To account for payments received in lieu of taxes on property owners and restricted for the use of properties located in the Tylersville tax increment financing district.

Cincinnati-Columbus TIF

To account for payments received in lieu of taxes on property owners and restricted for the use of properties located in the Cincinnati-Columbus tax increment financing district.

Tylers Place TIF

To account for payments received in lieu of taxes on property owners and restricted for the use of properties located in the Tylers Place tax increment financing district.

West Chester Community Television

To separately account for cable franchise fees for the operation of the community television channel. This fund has a legally adopted budget but for GAAP purposes is included as part of the General Fund.

West Chester Connections

To separately account for monies received from recycling efforts to enable the development of bicycle and walking trails. This fund has a legally adopted budget but for GAAP purposes is included as part of the General Fund.

Sustainable Infrastructure

To separately account for interest revenue from various funds for continued maintenance of Township Infrastructure including pavement, slurry, curbs and culverts. This fund has a legally adopted budget but for GAAP purposes is included as part of the General Fund.

West Chester Township
Butler County, Ohio
Fund Descriptions
For the Year Ended December 31, 2020

Combining Statements – Nonmajor Governmental Funds

NONMAJOR DEBT SERVICE FUNDS

State Route 747 TIF Debt Service

To account for payments in lieu of taxes to pay for general obligation bonded debt.

Central Business District TIF Debt Service

To account for payments in lieu of taxes to pay for general obligation bonded debt.

Capstone TIF Debt Service

To account for financed debt service related to the road improvements at Capstone Boulevard.

NONMAJOR PERMANENT FUNDS

Cemetery Bequest

To account for donations received and restricted to aid in the maintenance of the Township cemetery.

**West Chester Township
Butler County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Permanent Fund (Cemetery Bequest)	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 13,493,962	\$ 867,904	\$ 16,616	\$ 14,378,482
Receivables:				
Taxes	1,647,609	-	-	1,647,609
Accounts	2,984	-	-	2,984
Intergovernmental	543,365	-	-	543,365
Interest	3,719	-	27	3,746
Special Assessments	471,703	1,370,300	-	1,842,003
Prepaid Items	44,197	-	-	44,197
Payment in Lieu of Taxes Receivable	1,556,246	3,494,160	-	5,050,406
 Total Assets	 \$ 17,763,785	 \$ 5,732,364	 \$ 16,643	 \$ 23,512,792
Liabilities:				
Accounts Payable	\$ 140,055	\$ -	\$ -	\$ 140,055
Contracts Payable	5,344	-	-	5,344
Accrued Wages and Benefits	41,723	-	-	41,723
Interfund Payable	400,000	-	-	400,000
Matured Compensated Absences Payable	8,390	-	-	8,390
Intergovernmental Payable	20,269	-	-	20,269
 Total Liabilities	 615,781	 -	 -	 615,781
Deferred Inflows of Resources:				
Property Taxes Levied For Next Year	1,551,952	-	-	1,551,952
Unavailable Revenue - Special Assessments	471,703	1,370,300	-	1,842,003
Unavailable Revenue - Intergovernmental and Delinquent Taxes	516,283	-	-	516,283
Unavailable Revenue - Interest and Other	44,233	-	-	44,233
Payments in Lieu of Taxes Levied For Next Year	1,556,246	3,494,160	-	5,050,406
 Total Deferred Inflows of Resources	 4,140,417	 4,864,460	 -	 9,004,877
Fund Balances:				
Nonspendable:				
Permanent Fund Principal	-	-	5,000	5,000
Prepaid Items	44,197	-	-	44,197
Restricted for:				
Cemetery Operation	404,056	-	11,643	415,699
Economic Development	94,985	-	-	94,985
Tax Increment Financing Districts	7,506,212	867,904	-	8,374,116
Public safety- Police Protection Services	1,009,668	-	-	1,009,668
Public works- Landscaping	457,716	-	-	457,716
Public works- Lighting	522,270	-	-	522,270
Public works- Road and Bridge Maintenance	1,537,484	-	-	1,537,484
Public works- State Highway Maintenance	832,634	-	-	832,634
Public works- Township Road Repair and Maintenance	598,365	-	-	598,365
 Total Fund Balances	 13,007,587	 867,904	 16,643	 13,892,134
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 \$ 17,763,785	 \$ 5,732,364	 \$ 16,643	 \$ 23,512,792

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Permanent Fund (Cemetery Bequest)	Total Nonmajor Governmental Funds
Revenues:				
Property and Other Taxes	\$ 2,002,982	\$ -	\$ -	\$ 2,002,982
Charges for Services	61,819	-	-	61,819
Fines and Forfeitures	96,502	-	-	96,502
Intergovernmental	5,229,637	-	-	5,229,637
Special Assessments	462,706	229,550	-	692,256
Investment Earnings	28,902	-	198	29,100
Payments in Lieu of Taxes	3,281,380	623,159	-	3,904,539
Contributions and Donations	37,500	-	-	37,500
Other	26,158	-	-	26,158
 Total Revenues	 11,227,586	 852,709	 198	 12,080,493
Expenditures:				
Current:				
General Government	331,864	-	-	331,864
Public Safety				
Police	2,093,058	-	-	2,093,058
Fire & EMS	1,811,867	-	-	1,811,867
Public Works	2,443,340	-	-	2,443,340
Cemetery	235,453	-	100	235,553
Economic Development	32,028	-	-	32,028
Payments to Schools	2,148,601	-	-	2,148,601
Capital Outlay	3,673,322	-	-	3,673,322
Debt Service				
Principal Retirement	61,415	975,000	-	1,036,415
Interest and Fiscal Charges	-	173,812	-	173,812
 Total Expenditures	 12,830,948	 1,148,812	 100	 13,979,860
 Excess of Expenditures Over Revenues	 (1,603,362)	 (296,103)	 98	 (1,899,367)
Other Financing Sources:				
Proceeds from Sale of Capital Assets	17,475	-	-	17,475
Inception of Capital Lease	257,458	-	-	257,458
Transfers In	2,750,000	-	-	2,750,000
 Total Other Financing Sources	 3,024,933	 -	 -	 3,024,933
 Net Change in Fund Balances	 1,421,571	 (296,103)	 98	 1,125,566
 Fund Balances at Beginning of Year	 11,586,016	 1,164,007	 16,545	 12,766,568
 Fund Balances at End of Year	 \$ 13,007,587	 \$ 867,904	 \$ 16,643	 \$ 13,892,134

See Independent Auditor's Report.

West Chester Township, Butler County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020

	Township Motor Vehicle License Tax	Motor Vehicle License Tax	Gasoline Tax	Road & Bridge	Cemetery	Enforcement & Education	Drug Law Enforcement	Police Assistance	Cin-Day TIF
Assets:									
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 241,989	\$ 364,220	\$ 838,181	\$ 1,597,968	\$ 413,168	\$ 26,505	\$ 350,638	\$ 21,144	\$ 224,279
Receivables:									
Taxes	41,249	-	-	1,606,360	-	-	-	-	-
Accounts	2,608	-	-	-	376	-	-	-	-
Due From Other Governments	-	51,246	403,502	86,987	-	165	1,465	-	-
Interest	588	582	1,518	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-	-	-
Prepaid Items	39,195	-	-	-	5,002	-	-	-	-
Payment in Lieu of Taxes Receivable	-	-	-	-	-	-	-	-	333,117
Total Assets	<u>\$ 325,629</u>	<u>\$ 416,048</u>	<u>\$ 1,243,201</u>	<u>\$ 3,291,315</u>	<u>\$ 418,546</u>	<u>\$ 26,670</u>	<u>\$ 352,103</u>	<u>\$ 21,144</u>	<u>\$ 557,396</u>
Liabilities:									
Accounts Payable	\$ 10,463	\$ 6,800	\$ 74,034	\$ 16	\$ 1,056	\$ -	\$ -	\$ -	\$ -
Contracts Payable	4,635	-	7	-	702	-	-	-	-
Accrued Wages and Benefits	-	-	-	35,819	4,306	-	-	-	-
Interfund Payable	-	-	-	-	-	-	-	-	-
Matured Compensated Absences Payable	-	-	-	7,485	905	-	-	-	-
Intergovernmental Payable	-	-	-	17,164	2,143	-	-	-	-
Total Liabilities	<u>15,098</u>	<u>6,800</u>	<u>74,041</u>	<u>60,484</u>	<u>9,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources:									
Property Taxes Levied For Next Year	-	-	-	1,551,952	-	-	-	-	-
Unavailable Revenue - Special Assessments	-	-	-	-	-	-	-	-	-
Unavailable Revenue - Intergovernmental and Delinquent Taxes	-	38,362	336,526	141,395	-	-	-	-	-
Unavailable Revenue - Interest and Other	43,857	-	-	-	376	-	-	-	-
Payments in Lieu of Taxes Levied For Next Year	-	-	-	-	-	-	-	-	333,117
Total Deferred Inflows of Resources	<u>43,857</u>	<u>38,362</u>	<u>336,526</u>	<u>1,693,347</u>	<u>376</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>333,117</u>
Fund Balances:									
Nonspendable:									
Prepaid Items	39,195	-	-	-	5,002	-	-	-	-
Restricted for:									
Cemetery Operation	-	-	-	-	404,056	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Tax Increment Financing Districts	-	-	-	-	-	-	-	-	224,279
Public safety- Police Protection Services	-	-	-	-	-	26,670	352,103	21,144	-
Public works- Landscaping	-	-	-	-	-	-	-	-	-
Public works- Lighting	-	-	-	-	-	-	-	-	-
Public works- Road and Bridge Maintenance	-	-	-	1,537,484	-	-	-	-	-
Public works- State Highway Maintenance	-	-	832,634	-	-	-	-	-	-
Public works- Township Road Repair and Maintenance	227,479	370,886	-	-	-	-	-	-	-
Total Fund Balances	<u>266,674</u>	<u>370,886</u>	<u>832,634</u>	<u>1,537,484</u>	<u>409,058</u>	<u>26,670</u>	<u>352,103</u>	<u>21,144</u>	<u>224,279</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 325,629</u>	<u>\$ 416,048</u>	<u>\$ 1,243,201</u>	<u>\$ 3,291,315</u>	<u>\$ 418,546</u>	<u>\$ 26,670</u>	<u>\$ 352,103</u>	<u>\$ 21,144</u>	<u>\$ 557,396</u>

See Independent Auditor's Report.

West Chester Township, Butler County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (Continued)
December 31, 2020

	Asset Forfeiture	Coronavirus Relief	Street Lighting	UCB Landscape District	West Chester Development Council	Central Business TIF District	Tylersville TIF Service Payments	Cincinnati-Columbus TIF	Tylers Place TIF	Total Nonmajor Special Revenue Funds
Assets:										
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 612,482	\$ 400,000	\$ 522,270	\$ 460,277	\$ 95,908	\$ 7,187,787	\$ -	\$ 12,291	\$ 124,855	\$ 13,493,962
Receivables:										
Taxes	-	-	-	-	-	-	-	-	-	1,647,609
Accounts	-	-	-	-	-	-	-	-	-	2,984
Intergovernmental	-	-	-	-	-	-	-	-	-	543,365
Interest	1,031	-	-	-	-	-	-	-	-	3,719
Special Assessments	-	-	307,105	164,598	-	-	-	-	-	471,703
Prepaid Items	-	-	-	-	-	-	-	-	-	44,197
Payment in Lieu of Taxes Receivable	-	-	-	-	-	1,004,799	66,529	32,168	119,633	1,556,246
Total Assets	<u>\$ 613,513</u>	<u>\$ 400,000</u>	<u>\$ 829,375</u>	<u>\$ 624,875</u>	<u>\$ 95,908</u>	<u>\$ 8,192,586</u>	<u>\$ 66,529</u>	<u>\$ 44,459</u>	<u>\$ 244,488</u>	<u>\$ 17,763,785</u>
Liabilities:										
Accounts Payable	\$ 3,762	\$ -	\$ -	\$ 1	\$ 923	\$ -	\$ -	\$ -	\$ 43,000	\$ 140,055
Contracts Payable	-	-	-	-	-	-	-	-	-	5,344
Accrued Wages and Benefits	-	-	-	1,598	-	-	-	-	-	41,723
Interfund Payable	-	400,000	-	-	-	-	-	-	-	400,000
Matured Compensated Absences Payable	-	-	-	-	-	-	-	-	-	8,390
Intergovernmental Payable	-	-	-	962	-	-	-	-	-	20,269
Total Liabilities	<u>3,762</u>	<u>400,000</u>	<u>-</u>	<u>2,561</u>	<u>923</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,000</u>	<u>615,781</u>
Deferred Inflows of Resources:										
Unavailable Revenue - Property Taxes	-	-	-	-	-	-	-	-	-	1,551,952
Unavailable Revenue - Special Assessments	-	-	307,105	164,598	-	-	-	-	-	471,703
Unavailable Revenue - Intergovernmental	-	-	-	-	-	-	-	-	-	516,283
Unavailable Revenue - Interest and Other	-	-	-	-	-	-	-	-	-	44,233
Unavailable Revenue - Payments in Lieu of Taxes	-	-	-	-	1,004,799	66,529	32,168	119,633	1,556,246	
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>307,105</u>	<u>164,598</u>	<u>-</u>	<u>1,004,799</u>	<u>66,529</u>	<u>32,168</u>	<u>119,633</u>	<u>4,140,417</u>
Fund Balances:										
Nonspendable:										
Prepaid Items	-	-	-	-	-	-	-	-	-	44,197
Restricted for:										
Cemetery Operation	-	-	-	-	-	-	-	-	-	404,056
Economic Development	-	-	-	-	94,985	-	-	-	-	94,985
Tax Increment Financing Districts	-	-	-	-	-	7,187,787	-	12,291	81,855	7,506,212
Public safety- Police Protection Services	609,751	-	-	-	-	-	-	-	-	1,009,668
Public works- Landscaping	-	-	-	457,716	-	-	-	-	-	457,716
Public works- Lighting	-	-	522,270	-	-	-	-	-	-	522,270
Public works- Road and Bridge Maintenance	-	-	-	-	-	-	-	-	-	1,537,484
Public works- State Highway Maintenance	-	-	-	-	-	-	-	-	-	832,634
Public works- Township Road Repair and Maintenance	-	-	-	-	-	-	-	-	-	598,365
Total Fund Balances	<u>609,751</u>	<u>-</u>	<u>522,270</u>	<u>457,716</u>	<u>94,985</u>	<u>7,187,787</u>	<u>-</u>	<u>12,291</u>	<u>81,855</u>	<u>13,007,587</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 613,513</u>	<u>\$ 400,000</u>	<u>\$ 829,375</u>	<u>\$ 624,875</u>	<u>\$ 95,908</u>	<u>\$ 8,192,586</u>	<u>\$ 66,529</u>	<u>\$ 44,459</u>	<u>\$ 244,488</u>	<u>\$ 17,763,785</u>

See Independent Auditor's Report.

West Chester Township, Butler County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020

	Township Motor Vehicle License Tax	Motor Vehicle License Tax	Gasoline Tax	Road & Bridge	Cemetery	Enforcement & Education	Drug Law Enforcement	Police Assistance	Cin-Day TIF
Revenues:									
Property and Other Taxes	\$ 491,740	\$ -	\$ -	\$ 1,511,242	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	14,770	47,049	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	21,602	-	-
Intergovernmental	500	85,596	821,841	137,632	-	970	-	4,500	-
Special Assessments	-	-	-	-	-	-	-	-	-
Investment Earnings	3,512	4,271	11,104	-	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	523,947
Contributions and Donations	-	-	-	-	-	-	-	-	-
Other	1,537	-	-	16,453	7	-	8,161	-	-
Total Revenues	497,289	89,867	832,945	1,680,097	47,056	970	29,763	4,500	523,947
Expenditures:									
Current:	-	-	-	-	-	-	-	-	-
General Government	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-
Police	-	-	-	-	-	262	22,847	-	-
Fire & EMS	-	-	-	-	-	-	-	-	-
Public Works	405,682	11,100	187,476	1,484,607	-	-	-	-	160
Cemetery	-	-	-	-	235,453	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Payments to Schools	-	-	-	-	-	-	-	-	343,073
Capital Outlay	413,698	24,577	568,747	2,322,065	-	-	-	-	145,772
Debt Service	-	-	-	-	-	-	-	-	-
Principal Retirement	-	-	60,740	-	-	-	-	-	-
Total Expenditures	819,380	35,677	816,963	3,806,672	235,453	262	22,847	-	489,005
Excess (Deficiency) of Revenues Over (Under) Expenditures	(322,091)	54,190	15,982	(2,126,575)	(188,397)	708	6,916	4,500	34,942
Other Financing Sources:									
Proceeds from Sale of Capital Assets	-	-	17,175	150	150	-	-	-	-
Inception of Capital Lease	-	-	257,458	-	-	-	-	-	-
Transfers In	-	-	-	2,500,000	250,000	-	-	-	-
Total Other Financing Sources	-	-	274,633	2,500,150	250,150	-	-	-	-
Net Change in Fund Balances	(322,091)	54,190	290,615	373,575	61,753	708	6,916	4,500	34,942
Fund Balances at Beginning of Year	588,765	316,696	542,019	1,163,909	347,305	25,962	345,187	16,644	189,337
Fund Balances at End of Year	\$ 266,674	\$ 370,886	\$ 832,634	\$ 1,537,484	\$ 409,058	\$ 26,670	\$ 352,103	\$ 21,144	\$ 224,279

See Independent Auditor's Report.

West Chester Township, Butler County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds (Continued)
For the Year Ended December 31, 2020

	Asset Forfeiture	Coronavirus Relief	Street Lighting	UCB Landscape District	West Chester Development Council	Central Business TIF District	Tylersville TIF Service Payments	Cincinnati-Columbus TIF	Tylers Place TIF	Total Nonmajor Special Revenue Funds
Revenues:										
Property and Other Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,002,982
Charges for Services	-	-	-	-	-	-	-	-	-	\$ 61,819
Fines and Forfeitures	74,900	-	-	-	-	-	-	-	-	\$ 96,502
Intergovernmental	-	4,178,598	-	-	-	-	-	-	-	\$ 5,229,637
Special Assessments	-	-	306,885	155,821	-	-	-	-	-	\$ 462,706
Investment Earnings	7,343	2,650	-	-	22	-	-	-	-	\$ 28,902
Payments in Lieu of Taxes	-	-	-	-	2,259,984	152,236	18,897	326,316	326,316	\$ 3,281,380
Contributions and Donations	-	-	-	-	37,500	-	-	-	-	\$ 37,500
Other	-	-	-	-	-	-	-	-	-	\$ 26,158
Total Revenues	82,243	4,181,248	306,885	155,821	37,522	2,259,984	152,236	18,897	326,316	\$ 11,227,586
Expenditures:										
Current:										
General Government	-	331,864	-	-	-	-	-	-	-	\$ 331,864
Public Safety										
Police	32,432	2,037,517	-	-	-	-	-	-	-	\$ 2,093,058
Fire & EMS	-	1,811,867	-	-	-	-	-	-	-	\$ 1,811,867
Public Works	-	-	280,940	70,818	-	2,557	-	-	-	\$ 2,443,340
Cemetery	-	-	-	-	-	-	-	-	-	\$ 235,453
Economic Development	-	-	-	-	32,028	-	-	-	-	\$ 32,028
Payments to Schools	-	-	-	-	-	1,479,805	99,682	12,374	213,667	\$ 2,148,601
Capital Outlay	44,511	-	-	15,184	-	31,025	52,554	-	55,189	\$ 3,673,322
Debt Service										
Principal Retirement	-	-	-	-	-	675	-	-	-	\$ 61,415
Total Expenditures	76,943	4,181,248	280,940	86,002	32,028	1,514,062	152,236	12,374	268,856	\$ 12,830,948
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,300	-	25,945	69,819	5,494	745,922	-	6,523	57,460	(1,603,362)
Other Financing Sources:										
Proceeds from Sale of Capital Assets	-	-	-	-	-	-	-	-	-	\$ 17,475
Inception of Capital Lease	-	-	-	-	-	-	-	-	-	\$ 257,458
Transfers In	-	-	-	-	-	-	-	-	-	\$ 2,750,000
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	\$ 3,024,933
Net Change in Fund Balances	5,300	-	25,945	69,819	5,494	745,922	-	6,523	57,460	\$ 1,421,571
Fund Balances at Beginning of Year	604,451	-	496,325	387,897	89,491	6,441,865	-	5,768	24,395	\$ 11,586,016
Fund Balances at End of Year	\$ 609,751	\$ -	\$ 522,270	\$ 457,716	\$ 94,985	\$ 7,187,787	\$ -	\$ 12,291	\$ 81,855	\$ 13,007,587

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Township Motor Vehicle License Tax Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	
Revenues:					
Property and Other Taxes	\$ 504,407	\$ 487,537	\$ 532,747	\$ 45,210	
Intergovernmental	-	-	500	500	
Interest	4,577	4,577	3,718	(859)	
Other	4,163	4,163	3,887	(276)	
Total Revenues	513,147	496,277	540,852	44,575	
Expenditures:					
Current:					
Public Works					
Roads and Bridges					
Other	550,705	560,705	448,621	112,084	
Capital Outlay	500,000	473,130	413,698	59,432	
Total Expenditures	1,050,705	1,033,835	862,319	171,516	
Net Change in Fund Balances	(537,558)	(537,558)	(321,467)	\$ 216,091	
Fund Balances at Beginning of Year, <i>restated</i>	511,716	511,716	511,716		
Prior Year Encumbrances Appropriated	26,351	26,351	26,351		
Fund Balances at End of Year	\$ 509	\$ 509	\$ 216,600		

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Motor Vehicle License Tax Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	
Revenues:					
Intergovernmental	\$ 89,175	\$ 81,514	\$ 86,517	\$ 5,003	
Interest	1,443	1,443	2,823	1,380	
Total Revenues	90,618	82,957	89,340	6,383	
Expenditures:					
Current:					
Public Works					
Roads and Bridges					
Other	133,200	108,623	74,515	34,108	
Capital Outlay	-	24,577	24,577	-	
Total Expenditures	133,200	133,200	99,092	34,108	
Net Change in Fund Balances	(42,582)	(50,243)	(9,752)	\$ 40,491	
Fund Balances at Beginning of Year, <i>restated</i>	258,280	258,280	258,280		
Prior Year Encumbrances Appropriated	55,200	55,200	55,200		
Fund Balances at End of Year	\$ 270,898	\$ 263,237	\$ 303,728		

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Gasoline Tax Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	
	\$	\$	\$	\$	
Revenues:					
Intergovernmental	\$ 675,163	\$ 675,163	\$ 825,762	\$ 150,599	
Interest	3,200	3,200	5,940	2,740	
Total Revenues	<u>678,363</u>	<u>678,363</u>	<u>831,702</u>	<u>153,339</u>	
Expenditures:					
Current:					
Public Works					
Roads and Bridges	484,851	484,851	291,563	193,288	
Other	387,000	387,000	327,140	59,860	
Capital Outlay	<u>871,851</u>	<u>871,851</u>	<u>618,703</u>	<u>253,148</u>	
Total Expenditures					
Excess (Deficiency) of Revenues Over (Under) Expenditures	(193,488)	(193,488)	212,999	406,487	
Other Financing Sources:					
Proceeds from Sale of Capital Assets	-	-	17,175	17,175	
Net Change in Fund Balances	(193,488)	(193,488)	230,174	<u>\$ 423,662</u>	
Fund Balances at Beginning of Year, <i>restated</i>	450,858	450,858	450,858		
Prior Year Encumbrances Appropriated	78,576	78,576	78,576		
Fund Balances at End of Year	<u>\$ 335,946</u>	<u>\$ 335,946</u>	<u>\$ 759,608</u>		

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Road and Bridge Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	
	\$	\$	\$	\$	
Revenues:					
Property and Other Taxes	\$ 1,479,365	\$ 1,479,365	\$ 1,511,242	\$ 31,877	
Charges for Services	12,000	12,000	15,652	3,652	
Intergovernmental	164,374	164,374	152,334	(12,040)	
Other	-	-	16,453	16,453	
Total Revenues	<u>1,655,739</u>	<u>1,655,739</u>	<u>1,695,681</u>	<u>39,942</u>	
Expenditures:					
Current:					
Public Works					
Roads and Bridges	1,920,115	1,920,114	1,506,659	413,455	
Personal Service	33,000	33,000	14,947	18,053	
Other	-	-	-		
Total Public Works	<u>1,953,115</u>	<u>1,953,114</u>	<u>1,521,606</u>	<u>431,508</u>	
Capital Outlay	2,733,402	2,733,402	2,324,765	408,637	
Total Expenditures	<u>4,686,517</u>	<u>4,686,516</u>	<u>3,846,371</u>	<u>840,145</u>	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,030,778)	(3,030,777)	(2,150,690)	880,087	
Other Financing Sources:					
Proceeds from Sale of Capital Assets	-	-	150	150	
Transfers In	2,500,000	2,500,000	2,500,000	-	
Total Other Financing Sources	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,500,150</u>	<u>150</u>	
Net Change in Fund Balances	(530,778)	(530,777)	349,460	<u>\$ 880,237</u>	
Fund Balances at Beginning of Year	1,235,106	1,235,106	1,235,106		
Prior Year Encumbrances Appropriated	13,402	13,402	13,402		
Fund Balances at End of Year	<u>\$ 717,730</u>	<u>\$ 717,731</u>	<u>\$ 1,597,968</u>		

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Cemetery Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	Positive (Negative)
	\$	\$	\$	\$	\$
Revenues:					
Charges for Services	\$ 36,197	\$ 31,197	\$ 47,049	\$ 15,852	
Other	300	300	332	32	
Total Revenues	<u>36,497</u>	<u>31,497</u>	<u>47,381</u>	<u>15,884</u>	
Expenditures:					
Current:					
Cemetery					
Personal Service	268,107	268,107	193,690	74,417	
Other	60,907	60,906	46,565	14,341	
Total Expenditures	<u>329,014</u>	<u>329,013</u>	<u>240,255</u>	<u>88,758</u>	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(292,517)	(297,516)	(192,874)	104,642	
Other Financing Sources:					
Proceeds from Sale of Capital Assets	-	-	150	150	
Transfers In	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>-</u>	
Total Other Financing Sources	<u>250,000</u>	<u>250,000</u>	<u>250,150</u>	<u>150</u>	
Net Change in Fund Balances	(42,517)	(47,516)	57,276	<u>\$ 104,792</u>	
Fund Balances at Beginning of Year	352,141	352,141	352,141		
Prior Year Encumbrances Appropriated	2,699	2,699	2,699		
Fund Balances at End of Year	<u>\$ 312,323</u>	<u>\$ 307,324</u>	<u>\$ 412,116</u>		

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Enforcement and Education Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	Positive (Negative)
	\$	\$	\$	\$	\$
Revenues:					
Intergovernmental	\$ 906	\$ 870	\$ 895	\$ 25	
Expenditures:					
Current:					
Public Safety					
Police					
Other	26,778	26,742	262	26,480	
Net Change in Fund Balances	(25,872)	(25,872)	633	<u>\$ 26,505</u>	
Fund Balances at Beginning of Year	25,872	25,872	25,872		
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,505</u>		

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Drug Law Enforcement Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Actual	Variance With Final Budget Positive (Negative)
	Original	Final			
Revenues:					
Fines and Forfeitures	\$ 39,696	\$ 28,496	\$ 29,247	\$ 751	
Expenditures:					
Current:					
Public Safety					
Police	344,087	332,887	23,000	309,887	
Other	40,000	40,000	-	40,000	
Capital Outlay	384,087	372,887	23,000	349,887	
Total Expenditures					
Net Change in Fund Balances	(344,391)	(344,391)	6,247	\$ 350,638	
Fund Balances at Beginning of Year	343,691	343,691	343,691		
Prior Year Encumbrances Appropriated	700	700	700		
Fund Balances at End of Year	\$ -	\$ -	\$ 350,638		

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Police Assistance Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Actual	Variance With Final Budget Positive (Negative)
	Original	Final			
Revenues:					
Intergovernmental	\$ 20,000	\$ 4,500	\$ 4,500	\$ -	
Expenditures:					
Current:					
Public Safety					
Police	36,644	21,144	-	21,144	
Other					
Net Change in Fund Balances	(16,644)	(16,644)	4,500	\$ 21,144	
Fund Balances at Beginning of Year	16,644	16,644	16,644		
Fund Balances at End of Year	\$ -	\$ -	\$ 21,144		

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Cin-Day TIF Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	
Revenues:					
Payments in Lieu of Taxes	\$ 595,221	\$ 523,947	\$ 523,947	\$ -	
Expenditures:					
Current:					
Public Works	- -	160	160	- -	
Other	419,000	347,726	343,073	4,653	
Payment to Schools	351,567	351,407	131,781	219,626	
Capital Outlay	770,567	699,293	475,014	224,279	
Total Expenditures	(175,346)	(175,346)	48,933	\$ 224,279	
Net Change in Fund Balances	175,346	175,346	175,346	\$ -	
Fund Balances at Beginning of Year	\$ -	\$ -	\$ 224,279		
Fund Balances at End of Year	\$ -	\$ -	\$ 224,279		

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Asset Forfeiture Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	
Revenues:					
Fines and Forfeitures	\$ 25,000	\$ 25,000	\$ 74,900	\$ 49,900	
Interest	2,687	2,687	5,191	2,504	
Total Revenues	27,687	27,687	80,091	\$ 52,404	
Expenditures:					
Current:					
Public Safety					
Police	608,619	584,619	39,658	544,961	
Other	21,506	45,506	44,511	995	
Capital Outlay	630,125	630,125	84,169	545,956	
Total Expenditures	(602,438)	(602,438)	(4,078)	\$ 598,360	
Net Change in Fund Balances	595,055	595,055	595,055	\$ -	
Fund Balances at Beginning of Year, <i>restated</i>	7,383	7,383	7,383	\$ -	
Prior Year Encumbrances Appropriated	\$ -	\$ -	\$ 598,360		
Fund Balances at End of Year	\$ -	\$ -	\$ 598,360		

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Coronavirus Relief Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	Positive (Negative)
	\$	\$	\$	\$	\$
Revenues:					
Intergovernmental Interest	\$ -	\$ 3,984,057	\$ 4,178,598	\$ 194,541	\$ 194,541
Total Revenues	<u><u>-</u></u>	<u><u>3,984,057</u></u>	<u><u>4,181,248</u></u>	<u><u>2,650</u></u>	<u><u>2,650</u></u>
Expenditures:					
Current:					
General Government Administration	- 11,546	11,546	11,546	-	-
Personal Service	- 523,127	320,318	320,318	202,809	202,809
Other	- 534,673	331,864	331,864	202,809	202,809
Total General Government	<u><u>-</u></u>	<u><u>534,673</u></u>	<u><u>331,864</u></u>	<u><u>202,809</u></u>	<u><u>202,809</u></u>
Public Safety					
Police	- 2,037,517	2,037,517	2,037,517	-	-
Personal Service	- 1,811,867	1,811,867	1,811,867	-	-
Fire and EMS					
Personal Service	- 3,849,384	3,849,384	3,849,384	-	-
Total Public Safety	<u><u>-</u></u>	<u><u>3,849,384</u></u>	<u><u>3,849,384</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Total Expenditures	<u><u>-</u></u>	<u><u>4,384,057</u></u>	<u><u>4,181,248</u></u>	<u><u>202,809</u></u>	<u><u>202,809</u></u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	- (400,000)	-	-	400,000	400,000
Other Financing Sources:					
Advances In	- 400,000	400,000	400,000	-	-
Net Change in Fund Balances	- -	- -	400,000	\$ 400,000	\$ 400,000
Fund Balances at Beginning of Year	- -	- -	-	-	-
Fund Balances at End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 400,000</u></u>	<u><u>\$ 400,000</u></u>	<u><u>\$ 400,000</u></u>

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Street Lighting Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual	Positive (Negative)	Positive (Negative)
	\$	\$	\$	\$	\$
Revenues:					
Special Assessments	\$ 352,014	\$ 306,885	\$ 306,885	\$ -	\$ -
Expenditures:					
Current:					
Public Works					
Street Lighting	864,770	819,641	297,371	522,270	522,270
Other	- -	- -	-	-	-
Net Change in Fund Balances	(512,756)	(512,756)	9,514	\$ 522,270	\$ 522,270
Fund Balances at Beginning of Year	512,756	512,756	512,756	-	-
Fund Balances at End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 522,270</u></u>	<u><u>\$ 522,270</u></u>	<u><u>\$ 522,270</u></u>

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
UCB Landscape District Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
	\$	\$	\$	
Revenues:				
Special Assessments	\$ 165,000	\$ 155,821	\$ 155,821	\$ -
Expenditures:				
Current:				
Public Works				
Roads and Bridges	144,127	144,127	73,427	70,700
Personal Service	38,504	38,504	3,277	35,227
Other				
Total Public Works	<u>182,631</u>	<u>182,631</u>	<u>76,704</u>	<u>105,927</u>
Capital Outlay	378,713	369,534	21,884	347,650
Total Expenditures	<u>561,344</u>	<u>552,165</u>	<u>98,588</u>	<u>453,577</u>
Net Change in Fund Balances	(396,344)	(396,344)	57,233	<u>\$ 453,577</u>
Fund Balances at Beginning of Year	378,830	378,830	378,830	
Prior Year Encumbrances Appropriated	<u>17,514</u>	<u>17,514</u>	<u>17,514</u>	
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 453,577</u>	

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Central Business TIF District Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
	\$	\$	\$	
Revenues:				
Payments in Lieu of Taxes	\$ 2,039,433	\$ 2,039,433	\$ 2,259,984	\$ 220,551
Expenditures:				
Current:				
Public Works				
Other	-	6,159	3,232	2,927
Payment to Schools	1,700,000	1,700,000	1,479,805	220,195
Capital Outlay	<u>6,766,339</u>	<u>6,760,180</u>	<u>1,235,820</u>	<u>5,524,360</u>
Total Expenditures	<u>8,466,339</u>	<u>8,466,339</u>	<u>2,718,857</u>	<u>5,747,482</u>
Net Change in Fund Balances	(6,426,906)	(6,426,906)	(458,873)	<u>\$ 5,968,033</u>
Fund Balances at Beginning of Year	6,415,772	6,415,772	6,415,772	
Prior Year Encumbrances Appropriated	<u>11,134</u>	<u>11,134</u>	<u>11,134</u>	
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,968,033</u>	

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Tylersville TIF Service Payments Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Payments in Lieu of Taxes	\$ 125,292	\$ 152,236	\$ 152,236	\$ -
Expenditures:				
Payment to Schools	72,292	99,682	99,682	-
Capital Outlay	53,000	52,554	52,554	-
Total Expenditures	125,292	152,236	152,236	-
Net Change in Fund Balances	-	-	-	\$ -
Fund Balances at Beginning of Year	-	-	-	-
Fund Balances at End of Year	\$ -	\$ -	\$ -	-

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Tylers Place TIF Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Payments in Lieu of Taxes	\$ 50,831	\$ 325,316	\$ 326,316	\$ 1,000
Expenditures:				
Payment to Schools	40,000	294,522	213,667	80,855
Capital Outlay	31,229	51,192	51,192	-
Total Expenditures	71,229	345,714	264,859	80,855
Net Change in Fund Balances	(20,398)	(20,398)	61,457	\$ 81,855
Fund Balances at Beginning of Year	20,398	20,398	20,398	-
Fund Balances at End of Year	\$ -	\$ -	\$ 81,855	-

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
Cincinnati-Columbus TIF Nonmajor Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Actual	Variance With Final Budget Positive (Negative)
	Original	Final			
Revenues:					
Payments in Lieu of Taxes	\$ 10,864	\$ 18,897	\$ 18,897	\$ -	-
Expenditures:					
Payment to Schools	10,201	18,233	12,375	5,858	5,858
Capital Outlay	6,432	6,433	-	6,433	6,433
Total Expenditures	<u>16,633</u>	<u>24,666</u>	<u>12,375</u>	<u>12,291</u>	12,291
Net Change in Fund Balances	(5,769)	(5,769)	6,522	<u>\$ 12,291</u>	12,291
Fund Balances at Beginning of Year	5,769	5,769	5,769	5,769	5,769
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,291</u>	<u>\$ 12,291</u>	12,291

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio**
**Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual**
West Chester Community Television Fund [1]
For the Year Ended December 31, 2020

	Budgeted Amounts			Actual	Variance With Final Budget Positive (Negative)
	Original	Final			
Revenues:					
Charges for Services	\$ 402	\$ 402	\$ 240	\$ (162)	(162)
Licenses and Permits	613,988	588,988	594,491	5,503	5,503
Other	-	-	156	156	156
Total Revenues	<u>614,390</u>	<u>589,390</u>	<u>594,887</u>	<u>5,497</u>	5,497
Expenditures:					
Current:					
Community Television	423,470	423,471	392,467	31,004	31,004
Personal Service	248,503	248,504	162,139	86,365	86,365
Other	-	-	156	156	156
Total Community Television	<u>671,973</u>	<u>671,975</u>	<u>554,606</u>	<u>117,369</u>	117,369
Capital Outlay	22,000	22,000	21,000	1,000	1,000
Debt Service					
Principal Retirement	75,000	75,000	75,000	-	-
Interest and Fiscal Charges	4,227	4,227	4,226	1	1
Total Expenditures	<u>773,200</u>	<u>773,202</u>	<u>654,832</u>	<u>118,370</u>	118,370
Net Change in Fund Balances	(158,810)	(183,812)	(59,945)	<u>\$ 123,867</u>	123,867
Fund Balances at Beginning of Year	1,216,436	1,216,436	1,216,436	1,216,436	1,216,436
Prior Year Encumbrances Appropriated	13,344	13,344	13,344	13,344	13,344
Fund Balances at End of Year	<u>\$ 1,070,970</u>	<u>\$ 1,045,968</u>	<u>\$ 1,169,835</u>	<u>\$ 1,169,835</u>	1,169,835

[1] - This fund is included with the General Fund for GAAP reporting purposes.

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual
West Chester Connections Fund [1]
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Expenditures:				
Current:				
General Government				
Administration	177,012	177,012	-	177,012
Other	177,012	177,012	-	177,012
Total Administration	177,012	177,012	-	177,012
Net Change in Fund Balances	(177,012)	(177,012)	-	\$ 177,012
Fund Balances at Beginning of Year	\$ 177,012	\$ 177,012	\$ 177,012	
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 177,012</u>	

[1] - This fund is included with the General Fund for GAAP reporting purposes.

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Sustainable Infrastructure Fund [1]
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Interest	\$ 500,000	\$ 500,000	\$ 777,999	\$ 277,999
Expenditures:				
Capital Outlay	9,617,566	9,617,566	-	9,617,566
Total Expenditures	9,617,566	9,617,566	-	9,617,566
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,117,566)	(9,117,566)	777,999	9,895,565
Other Financing Uses:				
Transfers Out	(1,000,000)	(1,000,000)	(1,000,000)	-
Total Other Financing Sources (Uses)	(1,000,000)	(1,000,000)	(1,000,000)	-
Net Change in Fund Balances	(10,117,566)	(10,117,566)	(222,001)	\$ 9,895,565
Fund Balances at Beginning of Year, <i>restated</i>	\$ 10,117,566	\$ 10,117,566	\$ 10,117,566	
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,895,565</u>	

[1] - This fund is included with the General Fund for GAAP reporting purposes.

See Independent Auditor's Report.

**West Chester Township
Butler County, Ohio
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2020**

	State Route 747 TIF Debt Service	Central Business District TIF Debt Service	Capstone TIF Debt Service	Total Nonmajor Debt Service Funds
Assets:				
Equity in Pooled Cash, Cash Equivalents, and Investments	\$ 658,901	\$ 209,003	\$ -	\$ 867,904
Receivables:				
Special Assessments	- -	- -	1,370,300	1,370,300
Payments in Lieu of Taxes Receivable	<u>3,494,160</u>	<u>- -</u>	<u>- -</u>	<u>3,494,160</u>
Total Assets	<u><u>\$ 4,153,061</u></u>	<u><u>\$ 209,003</u></u>	<u><u>\$ 1,370,300</u></u>	<u><u>\$ 5,732,364</u></u>
Deferred Inflows of Resources:				
Unavailable Revenue - Special Assessments	\$ - -	\$ - -	\$ 1,370,300	\$ 1,370,300
Payments in Lieu of Taxes Levied For Next Year	<u>3,494,160</u>	<u>- -</u>	<u>- -</u>	<u>3,494,160</u>
Total Deferred Inflows of Resources	<u><u>3,494,160</u></u>	<u><u>- -</u></u>	<u><u>1,370,300</u></u>	<u><u>4,864,460</u></u>
Fund Balances:				
Restricted for:				
Tax Increment Financing Districts	<u>658,901</u>	<u>209,003</u>	<u>- -</u>	<u>867,904</u>
Total Fund Balances	<u><u>658,901</u></u>	<u><u>209,003</u></u>	<u><u>- -</u></u>	<u><u>867,904</u></u>
Total Deferred Inflows of Resources and Fund Balances	<u><u>\$ 4,153,061</u></u>	<u><u>\$ 209,003</u></u>	<u><u>\$ 1,370,300</u></u>	<u><u>\$ 5,732,364</u></u>

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended December 31, 2020

	State Route 747 TIF Debt Service	Central Business District TIF Debt Service	Capstone TIF Debt Service	Total Nonmajor Debt Service Funds
Revenues:				
Payments in Lieu of Taxes	\$ 623,159	\$ -	\$ -	\$ 623,159
Special Assessments	-	-	229,550	229,550
 Total Revenues	 623,159	 -	 229,550	 852,709
 Expenditures:				
Debt Service				
Principal Retirement	810,000	-	165,000	975,000
Interest and Fiscal Charges	109,262	-	64,550	173,812
 Total Expenditures	 919,262	 -	 229,550	 1,148,812
Net Change in Fund Balances	(296,103)	-	-	(296,103)
Fund Balances at Beginning of Year	955,004	209,003	-	1,164,007
 Fund Balances at End of Year	 \$ 658,901	 \$ 209,003	 \$ -	 \$ 867,904

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Union Centre Boulevard Tax Increment Financing Major Debt Service Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Payments in Lieu of Taxes	\$ 4,771,673	\$ 3,539,370	\$ 3,539,370	\$ -
Expenditures:				
Debt Service				
Principal Retirement	8,435,110	7,201,367	3,265,000	3,936,367
Interest and Fiscal Charges	954,370	955,810	955,809	1
Total Expenditures	<u>9,389,480</u>	<u>8,157,177</u>	<u>4,220,809</u>	<u>3,936,368</u>
Net Change in Fund Balances	(4,617,807)	(4,617,807)	(681,439)	<u>\$ 3,936,368</u>
Fund Balances at Beginning of Year	<u>4,617,807</u>	<u>4,617,807</u>	<u>4,617,807</u>	
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,936,368</u>	

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State Route 747 Tax Increment Financing Nonmajor Debt Service Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Payments in Lieu of Taxes	\$ 622,998	\$ 622,998	\$ 623,159	\$ 161
Expenditures:				
Debt Service				
Principal Retirement	1,468,899	1,468,739	810,000	658,739
Interest and Fiscal Charges	109,103	109,263	109,262	1
Total Expenditures	<u>1,578,002</u>	<u>1,578,002</u>	<u>919,262</u>	<u>658,740</u>
Net Change in Fund Balances	(955,004)	(955,004)	(296,103)	<u>\$ 658,901</u>
Fund Balances at Beginning of Year	<u>955,004</u>	<u>955,004</u>	<u>955,004</u>	
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 658,901</u>	

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Central Business District Tax Increment Financing Nonmajor Debt Service Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Expenditures:				
Debt Service				
Principal Retirement	209,003	209,003	-	209,003
Net Change in Fund Balances	(209,003)	(209,003)	-	\$ 209,003
Fund Balances at Beginning of Year	209,003	209,003	209,003	
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 209,003</u>	

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Capstone Tax Increment Financing Nonmajor Debt Service Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Special Assessments	<u>\$ 229,550</u>	<u>\$ 229,550</u>	<u>\$ 229,550</u>	<u>\$ -</u>
Expenditures:				
Debt Service				
Principal Retirement	165,000	165,000	165,000	-
Interest and Fiscal Charges	64,550	64,550	64,550	-
Total Expenditures	<u>229,550</u>	<u>229,550</u>	<u>229,550</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	\$ -
Fund Balances at Beginning of Year	-	-	-	-
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

See Independent Auditor's Report.

West Chester Township
Butler County, Ohio
Schedule of Revenues, Expenditures and Change
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Bequest Permanent Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Actual	Variance With Final Budget Positive (Negative)
	Original	Final			
Revenues:					
Interest	\$ 136	\$ 136	\$ 141	\$ 5	
Expenditures:					
Current:					
Cemetery	16,595	16,595	100	16,495	
Other	-	-	-	-	
Net Change in Fund Balances	(16,459)	(16,459)	41	\$ 16,500	
Fund Balances at Beginning of Year, <i>restated</i>	16,459	16,459	16,459	16,459	
Fund Balances at End of Year	\$ -	\$ -	\$ 16,500	\$ 16,500	

See Independent Auditor's Report.

STATISTICAL
SECTION



West Chester Township
Butler County, Ohio
Statistical Section Description

This part of the Township's comprehensive annual financial report presenting detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Township's overall health. These tables are presented in accordance with Governmental Accounting Standards Board Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

Contents	Tables
<i>Financial Trends</i>	1 - 4
These schedules contain trend information to help understand how the Township's financial performance and wellbeing have changed over time.	
<i>Revenue Capacity</i>	5 - 8
These schedules contain information to help assess the Township's most significant local revenue source.	
<i>Debt Capacity</i>	9 - 12
These schedules present information to help the reader assess the affordability of the Township's current levels of outstanding debt and the Township's ability to issue additional debt in the future.	
<i>Demographic and Economic Information</i>	13 - 14
These schedules offer demographic and economic indicators to help the reader understand the environment the Township's financial activities take place in.	
<i>Operating Information</i>	15 - 17
These schedules contain service and infrastructure data to help the reader understand how the information in the Township's financial reports relates to the services the Township provides and the activities it performs.	

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



Table 1

**West Chester Township
Butler County, Ohio
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)
(Unaudited)**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities										
Net Investment in Capital Assets	\$104,715,906	\$98,376,124	\$92,614,448	\$82,372,050	\$77,127,238	\$72,019,960	\$65,269,341	\$62,381,706	\$60,183,589	\$55,505,062
Restricted:										
Public Safety	-	-	-	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-	-	-	722,608
Debt Service	-	-	-	-	-	-	-	-	-	-
Tax Increment Financing Districts	58,482,777	64,230,536	71,251,641	71,746,850	65,069,078	62,193,085	56,083,568	49,570,086	43,634,109	38,454,007
Permanent Fund Principal	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Police	-	-	261,074	-	1,957,163	2,659,597	9,823,912	9,166,518	8,999,388	8,719,380
Fire & EMS	-	-	487,778	-	779,017	2,721,283	16,922,254	16,467,714	16,375,354	16,410,516
Cemetery	24,344	-	-	31,700	21,390	10,149	121,663	140,399	170,483	183,010
Public Works	2,058,262	1,773,632	3,146,110	4,374,525	5,377,157	2,989,006	4,993,380	4,049,432	3,453,804	3,145,779
Parks and Recreation	-	-	-	-	-	-	-	4,684	4,684	68,442
Economic Development	-	-	-	-	-	-	58,590	75,039	79,352	80,555
Unrestricted (deficit)	(3,074,024)	(2,151,781)	(11,498,454)	15,530,676	15,947,146	13,685,941	17,035,482	17,687,237	18,147,306	17,930,305
Total Governmental Activities Net Position	\$162,212,265	\$162,233,511	\$156,267,597	\$174,060,801	\$166,283,189	\$156,284,021	\$170,313,190	\$159,547,815	\$151,053,069	\$141,224,664

Note - the Township implemented GASB 75 in 2018. Net Position for 2017 (and prior years) has not been adjusted for the impact of GASB 75.

Note - the Township implemented GASB 68 in 2015. Net Position for 2014 (and prior years) has not been adjusted for the impact of GASB 68.

See Independent Auditor's Report.

Table 2

**West Chester Township
Butler County, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)
(Unaudited)**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenses										
Governmental Activities:										
General Government	\$4,287,849	\$4,282,585	\$3,955,252	\$3,689,042	\$3,629,363	\$3,832,923	\$3,545,599	\$3,505,885	\$3,569,602	\$3,695,941
Public Safety										
Police	16,340,291	19,210,603	15,748,341	16,212,738	14,381,491	12,537,137	13,194,111	13,515,446	13,784,747	14,539,533
Fire and Emergency Medical Services	15,462,344	2,506,901	15,310,523	13,905,125	14,815,205	12,752,169	12,251,044	11,955,910	12,272,983	11,464,369
Public Works	14,752,355	21,126,611	9,124,430	5,751,115	5,489,951	5,478,941	5,684,595	5,156,575	6,064,365	5,408,397
Cemetery	279,940	339,064	273,427	291,049	268,808	236,380	254,151	326,166	298,287	312,165
Parks and Recreation	865,713	942,507	891,292	991,133	883,721	937,884	1,013,124	918,292	794,996	802,269
Planning and Zoning	875,710	807,122	784,907	752,863	704,235	640,709	668,387	763,607	778,756	785,765
Economic Development	135,276	202,511	59,150	18,039	41,962	29,269	30,890	28,114	30,755	22,160
Community Television	648,392	708,578	631,924	523,334	419,996	329,011	319,856	237,234	295,799	327,264
Payments to Schools	5,784,981	4,070,361	4,236,762	3,975,777	3,700,289	3,437,550	3,927,808	3,354,497	3,122,393	3,434,272
Interest and Fiscal Charges	982,430	1,336,402	1,313,731	1,465,983	2,108,498	2,089,710	2,263,945	2,419,107	2,653,662	2,977,366
Total Governmental Activities Expenses	60,415,281	55,533,245	52,329,739	47,576,198	46,443,519	42,301,683	43,153,510	42,180,833	43,666,345	43,769,501
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	348,490	390,802	434,932	291,002	423,787	288,086	260,446	336,147	261,512	423,163
Public Safety										
Police	826,396	1,011,717	834,098	585,951	587,752	574,308	398,533	352,070	291,347	160,556
Fire and Emergency Medical Services	1,094,354	877,901	1,119,932	1,109,941	1,151,915	1,045,852	1,195,538	855,152	1,077,908	1,419,119
Public Works	460,675	489,687	15,338	44,086	24,498	26,465	1,930	3,496	3,587	9,066
Cemetery	47,049	53,769	56,861	48,443	64,651	45,118	65,594	80,416	70,924	125,483
Parks and Recreation	75,850	106,890	101,591	110,395	113,450	101,905	106,525	104,345	82,606	57,715
Planning and Zoning	24,403	17,205	-	-	-	-	-	-	-	-
Community Television	595,267	607,548	570,697	627,535	585,141	573,408	432,392	595,160	705,859	535,256
Subtotal - Charges for Services	3,472,484	3,555,519	3,133,449	2,817,353	2,951,194	2,655,142	2,460,958	2,326,786	2,493,743	2,730,358
Operating Grants and Contributions:										
General Government										
General Government	3,976,850	82,196	10,160	8,474	18,309	16,296	76,150	64,288	368,214	46,958
Public Safety										
Police	38,892	74,697	58,334	63,711	23,174	16,817	54,795	85,787	20,179	51,066
Fire and Emergency Medical Services	30,658	1,000	3,284	42,723	767	2,733	1,835	7,099	2,500	6,592
Public Works	500	14,702	523,101	502,231	506,875	494,817	490,499	310,937	456,912	335,681
Parks and Recreation	4,267	-	-	-	-	-	-	-	-	-
Economic Development	37,500	41,801	36,500	41,000	19,932	11,000	19,000	21,067	27,500	-
Community Television	-	-	-	-	-	1,101	-	-	-	-
Subtotal - Operating Grants and Contributions	\$ 4,088,667	\$ 214,396	\$ 631,379	\$ 658,139	\$ 569,057	\$ 542,764	\$ 642,279	\$ 489,178	\$ 875,305	\$ 440,297

(continued)

Table 2

**West Chester Township
Butler County, Ohio**
Changes in Net Position (continued)
Last Ten Years
(Accrual Basis of Accounting)
(Unaudited)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Capital Grants and Contributions:										
General Government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,000
Public Safety	-	-	-	-	-	-	-	-	-	2,522
Police	-	-	-	-	-	-	-	-	-	-
Fire and Emergency Medical Services	157,000	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	2,288,128	-	584,186	-	-	-
Parks and Recreation	-	-	-	-	-	-	22,600	58,740	368,174	195,903
Subtotal - Capital Grants and Contributions	157,000	-	-	-	2,288,128	-	606,786	58,740	368,174	363,425
<i>Total Governmental Activities Program Revenues</i>	<i>7,718,151</i>	<i>3,769,915</i>	<i>3,764,828</i>	<i>3,475,492</i>	<i>5,808,379</i>	<i>3,197,906</i>	<i>3,710,023</i>	<i>2,874,704</i>	<i>3,737,222</i>	<i>3,534,080</i>
Net (Expense)/Revenue										
Governmental Activities	(52,697,130)	(51,763,330)	(48,564,911)	(44,100,706)	(40,635,140)	(39,103,777)	(39,443,487)	(39,306,129)	(39,929,123)	(40,235,421)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property Taxes Levied for:										
General Purposes	1,582,013	1,497,855	1,435,670	1,318,026	1,308,234	1,263,254	1,292,235	1,755,877	1,736,856	1,816,993
Public Works	2,059,961	2,021,990	1,955,984	1,872,442	1,786,047	1,769,997	1,788,191	1,236,356	1,228,330	1,330,038
Public Safety - Police	12,283,578	11,951,105	11,724,918	11,395,685	11,290,823	10,983,563	11,319,561	10,954,956	10,881,866	11,787,425
Public Safety - Fire	10,564,782	10,243,804	10,049,930	9,767,730	9,684,325	9,418,659	9,691,755	9,390,032	9,346,428	9,743,871
Payments in Lieu of Taxes	17,494,584	20,574,633	20,850,502	19,455,217	18,887,974	17,634,599	18,279,749	17,302,158	16,220,520	18,172,668
Permissive Taxes	556,458	1,311,616	1,241,829	1,161,037	1,167,455	999,500	886,302	830,444	799,439	803,037
Grants and Contributions not restricted to specific programs	6,490,882	6,338,766	5,696,822	5,635,834	5,892,730	5,986,485	6,151,269	5,966,172	7,152,318	8,296,103
Unrestricted Investment Earnings	1,573,836	3,744,371	2,224,045	1,272,347	616,720	863,958	671,985	119,422	649,553	763,686
Miscellaneous	69,790	45,104	-	-	-	-	127,815	245,458	234,818	348,932
<i>Total Governmental Activities</i>	<i>52,675,884</i>	<i>57,729,244</i>	<i>55,179,700</i>	<i>51,878,318</i>	<i>50,634,308</i>	<i>48,920,015</i>	<i>50,208,862</i>	<i>47,800,875</i>	<i>48,250,128</i>	<i>53,062,753</i>
Change in Net Position										
Governmental Activities	\$ (21,246)	\$ 5,965,914	\$ 6,614,789	\$ 7,777,612	\$ 9,999,168	\$ 9,816,238	\$ 10,765,375	\$ 8,494,746	\$ 8,321,005	\$ 12,827,332

See Independent Auditor's Report.

Table 3

**West Chester Township
Butler County, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)
(Unaudited)**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund										
Nonspendable	\$ 208,935	\$ 190,910	\$ 158,460	\$ 191,981	\$ 189,777	\$ 151,324	\$ 146,667	\$ 163,814	\$ 140,204	\$ 167,083
Committed	11,971,582	12,045,517	9,289,967	8,061,196	7,206,660	6,738,769	6,087,168	5,367,523	4,803,465	3,381,532
Assigned	1,047,111	491,990	120,510	194,249	195,373	119,257	105,635	88,719	142,498	511,629
Unassigned	9,899,682	10,587,631	10,176,409	9,905,148	10,026,430	10,225,195	11,004,597	11,693,820	12,355,795	11,378,698
Total General Fund	23,127,310	23,316,048	19,745,346	18,352,574	17,618,240	17,234,545	17,344,067	17,313,876	17,441,962	15,438,942
All Other Governmental Funds										
Nonspendable	323,095	548,603	1,913,212	1,381,493	560,534	332,736	935,630	555,850	342,642	511,805
Restricted	103,123,213	103,660,296	98,877,146	100,313,205	94,977,042	91,990,196	86,265,349	78,862,339	71,861,592	66,169,609
Unassigned	-	-	-	-	-	(2,052,790)	(584,186)	-	-	(519,464)
Total All Other Governmental Funds	103,446,308	104,208,899	100,790,358	101,694,698	95,537,576	90,270,142	86,616,793	79,418,189	72,204,234	66,161,950
<i>Total Governmental Funds</i>	\$ 126,573,618	\$ 127,524,947	\$ 120,535,704	\$ 120,047,272	\$ 113,155,816	\$ 107,504,687	\$ 103,960,860	\$ 96,732,065	\$ 89,646,196	\$ 81,600,892

See Independent Auditor's Report.

Table 4

West Chester Township Butler County, Ohio Changes in Fund Balances, Governmental Funds Last Ten Years (Modified Accrual Basis of Accounting) (Unaudited)										
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	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Revenues										
Property and Other Taxes	\$ 26,721,404	\$ 27,001,326	\$ 26,464,186	\$ 25,625,097	\$ 25,331,483	\$ 24,650,568	\$ 24,756,371	\$ 24,464,491	\$ 24,104,385	\$ 25,329,459
Charges for Services	2,141,979	1,971,965	1,840,036	1,499,383	1,608,817	1,551,371	1,513,284	1,129,305	1,413,214	1,316,423
Licenses and Permits	856,193	1,007,756	945,031	841,228	1,009,562	852,409	902,053	748,856	1,080,040	904,846
Fines and Forfeitures	138,493	341,766	200,245	257,700	231,683	271,876	175,149	310,210	287,034	180,361
Intergovernmental	10,860,227	6,260,043	5,677,594	5,727,359	5,839,536	5,982,661	6,121,151	6,470,459	8,182,659	9,605,095
Special Assessments	696,015	751,278	759,783	725,159	513,487	495,190	453,148	457,076	553,412	459,040
Investment Earnings	1,576,486	3,819,086	2,208,015	1,243,188	601,573	865,045	760,032	321,365	1,199,870	696,385
Payments in Lieu of Taxes	17,494,584	20,574,633	20,850,502	19,455,217	18,887,974	17,634,599	18,279,749	17,302,158	16,220,520	18,172,668
Contributions and Donations	47,193	44,099	42,634	43,857	23,457	17,952	79,486	72,601	34,085	36,512
Other	46,359	66,107	142,096	98,177	139,492	568,278	114,964	240,224	309,371	224,985
Total Revenues	60,578,933	61,838,059	59,130,122	55,516,365	54,187,064	52,889,949	53,155,387	51,516,745	53,384,590	56,925,774
Expenditures										
Current:										
General Government	3,367,492	2,919,296	2,969,273	2,775,345	2,854,232	3,144,877	2,937,702	2,887,806	2,823,055	3,159,669
Public Safety:										
Police	13,093,470	14,602,890	13,503,330	13,199,098	12,805,712	12,284,226	12,481,277	12,835,409	12,876,981	13,329,275
Fire & EMS	12,342,886	12,872,208	12,171,765	12,207,268	12,017,187	11,968,172	11,595,666	11,273,152	11,211,694	11,429,411
Public Works	2,487,126	2,901,304	2,795,900	2,490,713	2,469,320	2,697,612	2,700,223	2,198,265	2,395,595	2,573,973
Cemetery	235,553	266,393	235,539	235,741	237,082	227,523	245,101	304,826	279,695	274,839
Parks and Recreation	281,771	387,877	362,025	474,264	436,111	513,460	551,950	467,932	529,039	543,889
Planning and Zoning	845,613	807,122	717,667	639,847	671,506	657,254	692,580	764,418	768,852	783,293
Economic Development	33,044	41,415	53,807	19,242	25,806	26,461	27,725	25,380	28,883	18,752
Community Television	522,518	533,192	459,732	452,102	383,001	327,017	308,380	245,737	283,171	285,127
Payments to Schools	5,784,981	4,070,361	4,236,762	3,975,777	3,700,289	3,437,550	3,927,808	3,427,705	3,122,393	3,434,272
Capital Outlay	17,114,663	23,767,180	7,676,478	5,241,935	6,658,129	6,812,792	3,251,368	2,386,562	3,423,546	5,681,033
Debt Service										
Principal Retirement	4,592,489	5,120,000	12,090,000	5,345,000	6,563,779	5,140,000	4,975,000	5,190,000	5,100,000	4,660,000
Interest and Fiscal Charges	1,171,228	1,229,407	1,386,352	1,568,577	2,156,217	2,109,178	2,244,663	2,437,344	2,535,161	2,911,795
Refunding Bond Issuance Costs	-	231,123	-	-	-	-	-	-	151,344	-
Total Expenditures	61,872,834	69,749,768	58,658,630	48,624,909	50,978,371	49,346,122	45,939,443	44,444,536	45,529,409	49,085,328
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,293,901)	(7,911,709)	471,492	6,891,456	3,208,693	3,543,827	7,215,944	7,072,209	7,855,181	7,840,446
Other Financing Sources (Uses)										
Issuance of Debt	-	14,000,000	-	-	1,785,000	-	-	-	-	-
Premiums from Bonds Issued	-	794,368	-	-	315,000	-	-	-	-	-
Premium on Refunding Bonds	-	-	-	-	3,124,480	-	-	-	454,588	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	(20,797,044)	-	-	-	(7,535,000)	-
Advance Refunding Escrow	-	-	-	-	-	-	-	-	(718,450)	-
Proceeds from Sale of Capital Assets	85,114	106,584	16,940	-	-	-	12,851	13,660	33,985	113,977
Refunding Bonds Issued	-	-	-	-	18,015,000	-	-	-	7,955,000	-
Inception of Capital Lease	257,458	-	-	-	-	-	-	-	-	-
Transfers In	3,150,000	1,750,000	1,750,000	1,750,000	1,700,000	4,200,000	1,598,231	1,475,798	1,442,042	150,000
Transfers Out	(3,150,000)	(1,750,000)	(1,750,000)	(1,750,000)	(1,700,000)	(4,200,000)	(1,598,231)	(1,475,798)	(1,442,042)	(150,000)
Total Other Financing Sources (Uses)	342,572	14,900,952	16,940	-	2,442,436	-	12,851	13,660	190,123	113,977
Net Change in Fund Balances	\$ (951,329)	\$ 6,989,243	\$ 488,432	\$ 6,891,456	\$ 5,651,129	\$ 3,543,827	\$ 7,228,795	\$ 7,085,869	\$ 8,045,304	\$ 7,954,423
Debt Service as a Percentage of Noncapital Expenditures	10.68%	10.40%	24.62%	15.91%	19.48%	16.96%	16.81%	18.07%	17.89%	17.70%

See Independent Auditor's Report.

Table 5

**West Chester Township
Butler County, Ohio**
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years
(Unaudited)

Tax Year	Real Property				Public Utility and Tangible Personal Property				Total		Township Total	
	Personal/Agriculture		Commercial/Industrial		Property				Residential	Commercial	Effective Rate	Direct Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Residential	Commercial		
2020	\$ 1,585,952,510	\$4,531,292,886	\$712,485,970	\$2,035,674,200	\$ 103,332,430	\$ 117,423,216	\$ 2,401,770,910	\$ 6,684,390,302	\$ 15.4981	\$ 15.9253		
2019	1,376,346,640	3,932,418,971	632,524,440	1,807,212,686	88,786,110	100,893,307	2,097,657,190	5,840,524,964	13.5188	13.0441		
2018	1,369,357,370	3,912,449,629	587,502,660	1,678,579,029	83,416,830	94,791,852	2,040,276,860	5,685,820,510	13.5363	13.1235		
2017	1,357,852,910	3,879,579,743	533,098,300	1,523,138,000	77,494,520	88,061,955	1,968,445,730	5,490,779,698	13.5519	14.0384		
2016	1,251,334,820	3,575,242,343	509,608,810	1,456,025,171	69,457,030	78,928,443	1,830,400,660	5,110,195,957	14.4411	14.3955		
2015	1,238,794,610	3,539,413,171	501,263,180	1,432,180,514	68,296,740	77,609,932	1,808,354,530	5,049,203,617	14.4678	14.3188		
2014	1,226,522,360	3,504,349,600	491,867,630	1,405,336,086	65,942,910	74,935,125	1,784,332,900	4,984,620,811	14.5900	14.5900		
2013	1,208,512,120	3,452,891,771	507,443,630	1,449,838,943	62,052,300	70,513,977	1,778,008,050	4,973,244,691	14.5900	14.5900		
2012	1,205,097,480	3,443,135,657	512,149,280	1,463,283,657	57,494,080	65,334,182	1,774,740,840	4,971,753,496	14.5900	14.5900		
2011	1,201,138,940	3,431,825,543	528,358,200	1,509,594,857	55,203,620	62,731,386	1,784,700,760	5,004,151,786	14.5900	14.5900		

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemptions before being billed.

Source: Butler County Auditor

¹ Using the .88 percent calculation as was used in 2011

See Independent Auditor's Report.

Table 6

West Chester Township, Butler County										
Property Tax Rates - Direct and Overlapping Governments (Per \$1,000 of Assessed Valuation)										
Last Ten Years (Unaudited)										

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Total Millage	\$ 18.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900
Overlapping Rates by Taxing District										
Township										
Residential/Agricultural Real	\$ 15.4981	\$ 13.5189	\$ 13.5363	\$ 13.5519	\$ 14.4411	\$ 14.4678	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900
Commerical/Industrial and Public Utility Real	\$ 15.9253	\$ 13.0441	\$ 13.1235	\$ 14.0384	\$ 14.3955	\$ 14.3188	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900
General Business and Public Utility Personal	\$ 18.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900	\$ 14.5900
School District										
Residential/Agricultural Real	\$ 34.4252	\$ 37.3164	\$ 38.4074	\$ 39.5288	\$ 42.0421	\$ 42.3225	\$ 45.5049	\$ 44.0128	\$ 38.6936	\$ 38.6688
Commerical/Industrial and Public Utility Real	\$ 40.2879	\$ 42.3890	\$ 43.6240	\$ 48.0930	\$ 49.3945	\$ 49.1048	\$ 49.8408	\$ 49.7508	\$ 44.2182	\$ 43.3290
General Business and Public Utility Personal	\$ 68.6400	\$ 68.1400	\$ 69.1400	\$ 70.1400	\$ 70.1400	\$ 70.1400	\$ 71.1400	\$ 71.1400	\$ 65.8400	\$ 65.8400
County										
Residential/Agricultural Real	\$ 7.3955	\$ 8.5904	\$ 8.6041	\$ 8.6122	\$ 9.1092	\$ 9.1243	\$ 9.1308	\$ 9.0935	\$ 9.0855	\$ 9.0774
Commerical/Industrial and Public Utility Real	\$ 7.9180	\$ 8.9954	\$ 8.9799	\$ 9.3226	\$ 9.5663	\$ 9.5441	\$ 9.5638	\$ 9.5548	\$ 9.5512	\$ 9.5426
General Business and Public Utility Personal	\$ 9.2200	\$ 9.7200	\$ 9.7200	\$ 9.7200	\$ 9.7200	\$ 9.7200	\$ 9.7200	\$ 9.7200	\$ 9.7200	\$ 9.7200
Butler Tech JVS										
Residential/Agricultural Real	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300
Commerical/Industrial and Public Utility Real	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300
General Business and Public Utility Personal	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300	\$ 1.9300
Metroparks										
Residential/Agricultural Real	\$ 0.5645	\$ 0.6477	\$ 0.6490	\$ 0.6498	\$ 0.6981	\$ 0.4996	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ 0.5000
Commerical/Industrial and Public Utility Real	\$ 0.5875	\$ 0.6477	\$ 0.6463	\$ 0.6777	\$ 0.7000	\$ 0.4987	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ 0.5000
General Business and Public Utility Personal	\$ 0.7000	\$ 0.7000	\$ 0.7000	\$ 0.7000	\$ 0.7000	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ 0.5000
Middletown Public Library										
Residential/Agricultural Real	\$ 0.5928	\$ 0.6812	\$ 0.6833	\$ 0.6857	\$ 0.7434	\$ 0.7473	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500
Commerical/Industrial and Public Utility Real	\$ 0.6286	\$ 0.6785	\$ 0.6816	\$ 0.7246	\$ 0.7496	\$ 0.7421	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500
General Business and Public Utility Personal	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500
Total all Districts										
Residential/Agricultural Real	\$ 60.4061	\$ 62.6846	\$ 63.8100	\$ 64.9584	\$ 68.9639	\$ 69.0915	\$ 72.4057	\$ 70.8764	\$ 65.5491	\$ 65.5162
Commerical/Industrial and Public Utility Real	\$ 67.2773	\$ 67.6848	\$ 68.9853	\$ 74.7863	\$ 76.7360	\$ 76.1385	\$ 77.1746	\$ 77.0755	\$ 71.5394	\$ 70.6416
General Business and Public Utility Personal	\$ 99.8300	\$ 95.8300	\$ 96.8300	\$ 97.8300	\$ 97.8300	\$ 97.6300	\$ 98.6300	\$ 98.6300	\$ 93.3300	\$ 93.3300

Source: Butler County Auditor

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table (Table 5) generated the property tax revenue billed in that year. The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

See Independent Auditor's Report.

Table 7

**West Chester Township
Butler County, Ohio
Principal Taxpayers - Real Estate Tax
2020 and 2011
(Unaudited)**

2020		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Duke Energy Ohio Inc.	\$ 103,074,070	4.29 %
NP Rinck Farm LLC	19,238,040	0.80
Duke Realty Ohio	18,266,460	0.76
LIT Industrial LTD Partnership	17,851,380	0.74
Dugan Realty LLC	16,405,540	0.68
Amylin Ohio LLC	13,415,250	0.56
Continental 323 Fund LLC	11,314,330	0.47
First Industrial LP	11,196,180	0.47
LeSaint Venture LLC	10,799,120	0.45
Yosef Realty Capital Center Cincinnati	<u>9,714,520</u>	<u>0.40</u>
Total	<u>231,274,890</u>	<u>9.62 %</u>
Total Assessed Valuation	<u>\$ 2,401,770,910</u>	
2011		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Duke Energy Ohio Inc.	\$ 36,400,580	2.04 %
Duke Realty Ohio	15,172,270	0.85
First Industrial LP	11,300,840	0.63
US Industrial REIT III Midwest	10,780,000	0.60
Cincinnati LeSaint Industrial	9,146,580	0.51
Dugan Financing LLC	9,100,000	0.51
Landings at Beckett Ridge LLC	7,685,100	0.43
Lakes at West Chester Village	6,930,000	0.39
Union Station of West Chester	6,439,290	0.36
Amylin Ohio LLC	<u>6,184,290</u>	<u>0.35</u>
Total	<u>119,138,950</u>	<u>6.67 %</u>
Total Assessed Valuation	<u>\$ 1,784,700,760</u>	

Source: Butler County Auditor

(1) The amounts presented represent the assessed values upon which 2020 and 2011 collections were based.

See Independent Auditor's Report.

Table 8

**West Chester Township
Butler County, Ohio
Property Tax Levies and Collections
Last Ten Years
(Unaudited)**

Collection Year	Total Tax Levy for Year	Collected Within the Calendar Year of the Levy		Collections in Subsequent Years (2)	Total Collections to Date	
		Amount Collected (1)	Percentage of Levy		Amount Collected	Percentage of Levy (2)
2011	\$ 27,200,651	\$ 26,063,374	95.82%	\$ 987,249	\$ 27,050,623	99.45%
2012	26,038,784	25,463,537	97.79%	343,670	25,807,207	99.11%
2013	25,893,469	25,272,121	97.60%	534,349	25,806,470	99.66%
2014	25,941,137	25,352,259	97.73%	691,749	26,044,008	100.40%
2015	25,893,422	25,390,408	98.06%	600,466	25,990,874	100.38%
2016	26,096,511	25,617,607	98.16%	510,832	26,128,439	100.12%
2017	26,420,114	25,941,440	98.19%	602,883	26,544,323	100.47%
2018	27,016,024	26,609,980	98.50%	695,001	27,304,981	101.07%
2019	27,463,093	27,012,983	98.36%	493,768	27,506,751	100.16%
2020	28,152,783	27,720,495	98.46%	-	27,720,495	98.46%

(1) State Reimbursements of Rollback and Homestead Exemptions are included.

(2) The County Auditor's Office does not identify delinquent tax collections by tax year levied. Amounts represent all delinquent tax collections received within the fiscal year.

Note - Prior year information has been revised.

Source: Butler County Auditor

See Independent Auditor's Report.

Table 9

West Chester Township
Butler County, Ohio
Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years
(Unaudited)

Year	Population (1)	Governmental Activities						Total Debt (3)	Percentage of Personal Income	Per Capita
		General Obligation Bonds	Revenue Bonds	Gross Bonded Debt (2)	Capital Lease					
2020	64,901	\$ 27,829,322	\$ -	\$ 27,829,322	\$ 189,969	\$ 28,019,291	0.92%	\$ 431.72		
2019	64,419	32,743,724	-	32,743,724	-	32,743,724	1.14%	508.29		
2018	64,237	23,458,753	-	23,458,753	-	23,458,753	0.82%	365.19		
2017	63,597	36,039,862	-	36,039,862	-	36,039,862	1.39%	566.69		
2016	61,094	41,744,288	-	41,744,288	-	41,744,288	1.70%	683.28		
2015	60,682	45,267,824	-	45,267,824	-	45,267,824	1.96%	745.98		
2014	60,533	50,520,760	-	50,520,760	-	50,520,760	2.19%	834.60		
2013	61,449	54,415,000	-	54,415,000	-	54,415,000	2.53%	885.53		
2012	62,582	59,605,000	-	59,605,000	-	59,605,000	2.50%	952.43		
2011	60,958	64,285,000	-	64,285,000	-	64,285,000	2.95%	1,054.58		

(1) Sites USA

(2) Sum of General Obligation Bonds and Revenue Bonds and Premiums

(3) Sum of Gross Bonded Debt and Capital Leases

See Independent Auditor's Report.

Table 10

West Chester Township
Butler County, Ohio
Ratio of Gross Bonded Debt and Net Bonded Debt to Assessed
Value and Bonded Debt Per Capita
Last Ten Years

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Ratio of Gross Bonded Debt to Estimated Actual Value of Taxable Property			Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property		
			Gross Bonded Debt (3)	Net Bonded Debt	Gross Bonded Debt Per Capita	Net Bonded Debt Per Capita		
2020	64,901	\$ 6,684,390,302	\$ 27,829,322	\$ 27,829,322	0.42%	\$ 428.80	0.42%	\$ 428.80
2019	64,419	5,840,524,964	32,743,724	32,743,724	0.56%	508.29	0.56%	508.29
2018	64,237	5,685,820,510	23,458,753	23,458,753	0.41%	365.19	0.41%	365.19
2017	63,597	5,490,779,698	36,039,862	36,039,862	0.66%	566.69	0.66%	566.69
2016	61,094	5,110,195,957	41,744,288	41,744,288	0.82%	683.28	0.82%	683.28
2015	60,682	5,049,203,617	45,267,824	45,267,824	0.90%	745.98	0.90%	745.98
2014	60,533	4,984,620,811	50,520,760	50,520,760	1.01%	834.60	1.01%	834.60
2013	61,449	4,973,244,691	54,415,000	54,415,000	1.09%	885.53	1.09%	885.53
2012	62,582	4,971,753,496	59,605,000	59,605,000	1.20%	952.43	1.20%	952.43
2011	60,958	5,004,151,786	64,285,000	64,285,000	1.28%	1,054.58	1.28%	1,054.58

Sources:

(1) Sites USA

(2) Butler County Auditor

(3) Includes all general obligation bonded debt and revenue bonded debt and premium bonds

See Independent Auditor's Report.

Table 11

West Chester Township
Butler County, Ohio
Computation of Direct and Overlapping General Obligation Debt
December 31, 2020
(Unaudited)

Jurisdiction	Net Debt Outstanding	Percentage Applicable To Township (1)	Amount Applicable To Township
DIRECT DEBT			
West Chester Township	\$ 27,829,322	100.00%	<u>\$ 27,829,322</u>
OVERLAPPING DEBT			
Butler County	20,767,870	24.93%	5,177,430
Mason City School District	32,610,000	0.23%	75,003
Princeton City School District	155,885,000	3.80%	5,923,630
Lakota Local School District	100,652,804	64.94%	65,363,931
Butler Technology & Career Development	7,255,000	20.44%	<u>1,482,922</u>
Total Overlapping Debt			<u>78,022,916</u>
Total Direct and Overlapping Debt			<u><u>\$ 105,852,238</u></u>

Source: Ohio Municipal Advisory Council (OMAC)

Note (1):

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the Township's boundaries and dividing the County's total taxable assessed value.

See Independent Auditor's Report.

Table 12

**West Chester Township
Butler County, Ohio
Legal Debt Margin
Last Ten Years
(Unaudited)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Assessed Property Value	\$ 1,784,700,760	\$ 1,774,740,840	\$ 1,778,080,050	\$ 1,784,332,900	\$ 1,808,354,530	\$ 1,830,400,660	\$ 1,968,445,730	\$ 2,040,276,860	\$ 2,097,657,190	\$ 2,401,770,910
<u>10-1/2% Limitation</u>										
Overall Debt Limitation -10-1/2% of Assessed Valuation	\$ 187,393,580	\$ 186,347,788	\$ 186,690,845	\$ 187,354,955	\$ 189,877,226	\$ 192,192,063	\$ 206,686,802	\$ 214,229,070	\$ 220,254,005	\$ 252,185,946
Gross Indebtedness	64,285,000	59,605,000	54,415,000	51,940,000	46,650,000	37,920,000	32,575,000	20,485,000	29,365,000	24,840,000
Less Debt Outside Limitations	-	-	-	-	-	-	-	-	-	-
Debt Within 10-1/2% Limitation	64,285,000	59,605,000	54,415,000	51,940,000	46,650,000	37,920,000	32,575,000	20,485,000	29,365,000	24,840,000
Less Debt Service Fund Balance Available	8,832,094	9,777,800	8,143,964	7,711,230	7,910,248	8,855,639	8,842,377	4,137,269	5,781,814	4,804,271
Net Debt Within 10-1/2% Limitation	55,452,906	49,827,200	46,271,036	44,228,770	38,739,752	29,064,361	23,732,623	16,347,731	23,583,186	20,035,729
Legal Debt Margin Within 10-1/2% Limitation	\$ 131,940,674	\$ 136,520,588	\$ 140,419,809	\$ 143,126,185	\$ 151,137,474	\$ 163,127,702	\$ 182,954,179	\$ 197,881,339	\$ 196,670,819	\$ 232,150,217
<u>5-1/2% Limitation</u>										
Unvoted Debt Limitation -5-1/2% of Assessed Valuation	\$ 98,158,542	\$ 97,610,746	\$ 97,794,403	\$ 98,138,310	\$ 99,459,499	\$ 100,672,036	\$ 108,264,515	\$ 112,215,227	\$ 115,371,145	\$ 132,097,400
Gross Indebtedness	64,285,000	59,605,000	54,415,000	51,940,000	46,650,000	37,920,000	32,575,000	20,485,000	29,365,000	24,840,000
Less Debt Outside Limitations	-	-	-	-	-	-	-	-	-	-
Debt Within 5-1/2% Limitation	64,285,000	59,605,000	54,415,000	51,940,000	46,650,000	37,920,000	32,575,000	20,485,000	29,365,000	24,840,000
Less Debt Service Fund Balance Available	8,832,094	9,777,800	8,143,964	7,711,230	7,910,248	8,855,639	8,842,377	4,137,269	5,781,814	4,804,271
Net Debt Within 5-1/2% Limitation	55,452,906	49,827,200	46,271,036	44,228,770	38,739,752	29,064,361	23,732,623	16,347,731	23,583,186	20,035,729
Legal Debt Margin Within 5-1/2% Limitation	\$ 42,705,636	\$ 47,783,546	\$ 51,523,367	\$ 53,909,540	\$ 60,719,747	\$ 71,607,675	\$ 84,531,892	\$ 95,867,496	\$ 91,787,959	\$ 112,061,671

See Independent Auditor's Report.

Table 13

**West Chester Township
Butler County, Ohio
Demographic and Economic Statistics
Last Ten Years
(Unaudited)**

Year	Population (1)	Total Personal Income (4)	Personal Income			Median Household Income (1)	Median Age (1)	Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (5)	Butler County Unemployment Rate (2)	Average Sales Price of Residential Property (3)	Total Assessed Property Value (6)
			Per Capita (1)	Median Income (1)	Median Age (1)							
2020	64,901	\$3,036,393,285	\$ 46,785	\$ 97,107	38.5	50.4%	15,602	7.2%	\$ 298,841	\$ 2,401,770,910		
2019	64,419	2,866,065,729	44,491	97,113	38.8	49.9%	16,264	3.7%	298,841	2,097,657,190		
2018	64,237	2,844,414,360	44,280	94,810	38.6	47.4%	16,500	4.2%	281,892	2,040,276,860		
2017	63,597	2,596,347,525	40,825	94,437	38.5	47.3%	16,995	4.0%	270,561	1,968,445,730		
2016	61,094	2,462,332,576	40,304	93,320	38.5	44.9%	16,585	4.1%	266,766	1,830,400,660		
2015	60,682	2,310,163,740	38,070	86,167	38.8	44.2%	16,649	4.2%	260,272	1,808,354,530		
2014	60,533	2,306,852,097	38,109	86,439	38.7	44.3%	16,939	3.8%	249,615	1,784,332,900		
2013	61,449	2,152,497,021	35,029	85,158	38.4	41.7%	17,083	6.0%	203,874	1,778,008,050		
2012	62,582	2,379,680,550	38,025	89,130	38.3	41.6%	17,578	6.0%	197,635	1,774,740,840		
2011	60,958	2,176,078,684	35,698	83,637	34.3	41.7%	18,426	7.6%	193,680	1,784,700,760		

(1) Sites USA

(2) Source: Ohio Bureau of Labor Market Statistics

(3) Source: Ohio Board of Realtors

(4) Source: Computation of per capita personal income multiplied by population

(5) Source: Lakota Local School District

(6) Source: Butler County Auditor

See Independent Auditor's Report.

Table 14

**West Chester Township
Butler County, Ohio
Ten Largest Employers
Ranked by Number of Full-Time Employees
2020 and 2014 (1)**

Employer/Description	2020			2014		
	FTEs	% of Total	Rank	FTEs	% of Total	Rank
GE Aviation <i>Manufactures aircraft engines</i>	2,500	4.6%	1	2,000	3.5%	1
Lakota School District <i>Public school district</i>	1,722	3.2%	2	1,827	3.2%	2
West Chester Hospital <i>Full-Service, 160-bed hospital</i>	1,045	1.9%	3	602	1.0%	7
Cornerstone Group <i>Upscale catalog company distribution center</i>	896	1.7%	4	896	1.5%	3
Tyson Foods (formerly Advance Pierre) <i>Manufactures frozen processed foods</i>	870	1.6%	5	870	1.5%	4
SanMar Corporation <i>Distribution of fashion apparel</i>	700	1.4%	6			
Procter & Gamble <i>Develops manufacturing systems for new and existing products</i>	558	1.0%	7	750	1.3%	6
Totes Isotoner <i>Warehouse/distribution facility of Totes brand raingear and related products</i>	450	0.8%	8	450	0.8%	8
AstraZeneca <i>Biotech pharmaceutical manufacturing</i>	410	0.8%	9			
Intelligrated <i>Manufactures conveyor systems</i>	400	0.7%	10			
IKEA <i>International home furnishings retailer</i>				400	0.7%	9
Netrada <i>3rd party logistic provider for internet and retail companies</i>				800	1.4%	5
Humana/RightsourceRX <i>Mail order pharmacy</i>				385	0.7%	10

Sources: West Chester Community Development, January 2020 and 2015
(1) Information prior to 2014 is not available

See Independent Auditor's Report.

Table 15

**West Chester Township
Butler County, Ohio**
Full-Time Equivalent Township Employees by Function/Program
Last Ten Years
(Unaudited)

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Council	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Finance	6.0	6.0	6.0	5.0	5.0	6.0	6.0	5.0	5.0	5.0
Administration	18.5	19.5	18.0	22.0	21.0	18.0	19.0	21.0	21.0	19.0
Planning	9.0	7.0	7.0	7.0	7.0	7.0	7.0	8.0	8.0	8.0
Security of Persons and Property										
Police	92.0	87.0	85.0	85.0	80.0	82.0	88.0	86.0	86.0	83.0
Police - Dispatchers/Office/Other	25.0	27.0	26.0	27.0	24.0	24.0	20.0	25.5	25.5	25.5
Fire	101.0	102.0	102.0	110.0	92.5	90.5	87.5	89.5	89.5	89.5
Fire - Secretary - Other	3.0	3.0	3.0	3.0	3.0	2.0	2.0	3.0	3.0	3.0
Public Health Services										
Cemetery	3.0	3.0	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Leisure Time Activities										
Recreation	4.0	4.0	4.0	4.0	3.0	3.0	2.0	1.0	1.0	1.0
Community Development										
Economic Development	2.0	2.0	1.0	1.0	2.0	1.0	1.0	1.0	1.0	1.0
Transportation										
Street M&R	21.0	20.0	20.0	20.0	21.5	23.0	23.0	25.0	25.0	24.0
Totals:	287.5	283.5	278.0	289.0	264.0	261.5	260.5	270.0	270.0	264.0

Source: Township Employee Benefits Department

Method: Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee at year end.

See Independent Auditor's Report.

Table 16

**West Chester Township
Butler County, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years
(Unaudited)**

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Square Footage Occupied	101,643	101,643	101,643	101,643	101,643	101,643	101,643	101,643	101,643	101,643
Administrative Vehicles	4	4	4	4	4	4	4	4	4	4
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Building	64,661	64,661	64,661	64,661	64,661	64,661	64,661	64,661	64,661	64,661
Vehicles	89	80	78	77	79	79	79	78	78	78
Fire										
Stations	5	5	5	5	5	5	5	5	5	5
Square Footage of Building	64,914	64,914	64,914	64,914	64,914	64,914	64,914	64,914	64,914	64,914
Vehicles	28	27	27	27	27	27	26	28	26	27
Recreation										
Number of Parks	6	6	6	6	6	6	6	6	5	5
Number of Tennis Courts	3	3	3	3	3	3	3	3	3	3
Number of Baseball Diamonds	6	6	6	6	6	6	6	6	6	6
Number of Tot Lots	3	3	3	3	3	3	3	3	3	3
Number of Soccer Fields	4	4	4	4	4	4	4	4	4	4
Vehicles	6	5	5	5	5	5	5	5	4	4
Other Public Works										
Streets (miles)	219	219	219	220	223	223	223	223	223	223
Number of Streetlights:										
General	74	74	74	74	74	75	75	75	75	90
Beckett Park	19	19	19	19	19	19	19	19	19	19
Streetscape	N/A	N/A	35	35	35	35	67	67	67	223
Residential	939	939	945	945	962	975	976	979	979	820
Service Vehicles	42	47	47	47	47	50	51	56	55	53

Source: Respective Township Departments

See Independent Auditor's Report.

Table 17

**West Chester Township
Butler County, Ohio**
Operating Indicators by Function/Program
Last Ten Years
(Unaudited)

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Council and Clerk										
Number of Resolutions Passed	26	21	23	26	35	44	44	27	26	44
Number of Zoning docket items	22 cases	19 cases	16 cases	29 cases	28 cases	26 cases	30 cases	21 cases	23 cases	20 cases
Zoning Board of Appeals docket items	24 cases	21 cases	17 cases	29 cases	25 cases	32 cases	18 cases	8 cases	11 cases	9 cases
Finance Department										
Number of checks/ vouchers issued	3,684	3,490	3,327	3,458	3,473	3,183	3,206	3,160	3,337	2,894
Amount of checks written	\$ 32,016,224	\$ 28,795,579	\$ 28,491,565	\$ 31,122,800	\$ 36,083,693	\$ 36,488,552	\$ 34,201,140	\$ 40,515,018	\$ 49,929,089	\$ 44,655,326
Interest earnings for fiscal year (cash basis)	\$ 773,615	\$ 1,230,072	\$ 624,915	\$ 637,430	\$ 932,387	\$ 982,447	\$ 1,416,949	\$ 2,057,734	\$ 2,565,552	\$ 1,213,399
Number of Receipts issued	3,513	3,765	3,405	3,496	3,536	3,609	3,357	3,317	3,654	3,037
Number of Journal Entries issued	427	206	184	283	283	292	265	261	146	140
Number of Budget Adjustments issued	96	78	58	93	58	68	23	31	42	70
Agency Ratings - Moody's Financial Services	Aaa									
Health Insurance Costs to General Fund Expenditures	5.35%	5.13%	6.54%	5.70%	5.71%	5.59%	6.50%	6.67%	5.91%	7.00%
General Fund Receipts	\$ 7,492,047	\$ 6,942,486	\$ 5,749,651	\$ 5,537,082	\$ 5,569,750	\$ 6,134,752	\$ 6,050,779	\$ 6,575,922	\$ 6,979,401	\$ 6,203,733
General Fund Expenditures	\$ 6,512,827	\$ 6,412,966	\$ 6,047,124	\$ 5,876,543	\$ 6,336,572	\$ 7,298,798	\$ 5,829,732	\$ 6,074,403	\$ 6,563,410	\$ 6,692,556
General Fund Cash Balances	\$ 11,870,064	\$ 12,294,382	\$ 11,790,095	\$ 11,232,787	\$ 10,491,037	\$ 10,292,015	\$ 10,214,349	\$ 10,510,338	\$ 10,750,741	\$ 10,065,593
Civil Service										
Number of police entry tests administered	-	-	-	-	72	-	80	78	180	76
Number of fire entry tests administered	-	-	126	-	-	22	-	70	-	-
Number of police promotional tests administered	-	-	-	-	23	-	-	-	8	-
Number of hires of Police Officers from certified lists	2	-	-	-	-	4	5	5	5	3
Number of promotions from police certified lists	-	-	-	-	3	7	1	-	1	1
Community Development Indicators										
Number of permits issued	844	868	883	818	812	997	910	895	984	1049
Amount of Revenue generated from permits	\$ 81,742	\$ 90,244	\$ 147,203	\$ 151,696	\$ 115,935	\$ 245,268	\$ 110,519	\$ 122,897	\$ 153,947	\$ 138,237
Security of Persons & Property										
Police										
Total Calls for Services	45,844	42,533	44,531	42,177	40,026	43,244	47,767	46,057	49,701	40,495
Number of traffic citations issued	3,490	1,703	3,518	2,578	2,172	2,563	3,087	2,544	2,593	1,545
Number of parking citations issued	59	37	43	37	35	18	20	17	30	3
Number of criminal arrests	1,932	1,768	1,693	1,933	1,580	1,817	1,701	1,910	1,381	1,075
Part 1 Offenses (major offenses)	1,519	1,403	1,486	1,544	1,594	1,425	1,394	1,365	1,314	1,069
DUI Arrests	242	207	204	149	139	138	127	128	133	134
Motor Vehicle Accidents	1,888	1,782	1,725	1,817	1,992	1,871	1,977	1,938	1,495	1,193
Property damage accidents	1,885	1,463	1,389	1,461	1,611	1,499	1,585	1,604	943	134
Fatalities from Motor Vehicle Accidents	3	1	1	2	6	4	1	4	2	4
Gasoline costs of fleet	\$ 251,977	\$ 263,495	\$ 267,118	\$ 238,276	\$ 152,171	\$ 137,102	\$ 113,290	\$ 140,657	\$ 137,482	\$ 113,167

(continued)

Table 17

West Chester Township Butler County, Ohio Operating Indicators by Function/Program (continued)											
Last Ten Years (Unaudited)											

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Security of Persons & Property (continued)										
Fire										
EMS Calls	3,810	3,925	3,606	4,128	4,223	4,388	4,644	4,607	4,886	4,718
Ambulance Billing Collections (net)	\$ 1,128,563	\$ 1,165,220	\$ 927,590	\$ 1,083,216	\$ 1,198,462	\$ 1,113,475	\$ 1,081,614	\$ 1,098,591	\$ 1,222,581	\$ 1,116,230
Fire Calls	1,605	1,742	1,570	1,830	1,893	1,843	2,035	2,083	2,207	2,107
Fires with Loss	66	69	72	81	74	72	59	185	90	62
Fires with Losses exceeding \$10K	8	8	20	24	15	10	14	15	16	15
Fire Losses	\$ 835,411	\$ 851,320	\$ 795,291	\$ 2,541,693	\$ 527,807	\$ 333,255	\$ 2,413,215	\$ 970,399	\$ 1,590,695	\$ 825,952
Fire Safety Inspections	3,647	3,379	3,337	4,394	3,957	3,887	4,284	4,404	3,034	1,406
Number of times Mutual Aid given to Fire and EMS	113	126	85	102	98	75	135	145	141	160
Number of times Mutual Aid received for Fire and EMS	40	34	26	61	69	91	138	197	101	93
Public Health and Welfare										
Cemetery burials	55	46	53	40	32	48	39	51	41	37
Cemetery cremations	9	9	13	16	16	15	8	12	16	16
Cemetery sale of lots	62	16	43	12	3	7	5	3	3	3
Cemetery receipts	\$ 125,511	\$ 70,924	\$ 80,416	\$ 65,762	\$ 46,018	\$ 66,081	\$ 47,702	\$ 56,567	\$ 53,019	\$ 47,049
Leisure Time Activities										
Recreation										
Shelter rentals	\$ 62,082	\$ 84,090	\$ 104,340	\$ 105,475	\$ 100,465	\$ 113,450	\$ 110,395	\$ 101,591	\$ 106,890	\$ 75,850
Basic Utility Services										
Refuse disposal per year (in tons)	21,188	21,286	21,407	20,599	20,898	20,286	20,821	21,077	20,720	23,050
Annual recycling tonnage (excluding leaf, and compost items)	2,262	2,264	1,474	2,441	2,506	2,317	2,596	2,447	2,495	2,739
Percentage of waste recycled	10.67%	10.64%	11.55%	11.85%	11.99%	11.42%	12.47%	11.61%	12.04%	11.88%
Transportation										
Crackseal Coating Program (Miles)	38	36	37	14	65	47	29	8	5	-
Street Repair (Curbs, aprons, berms, asphalt) (hours)	4,784	2,875	2,985	1,546	1,230	1,178	806	88	761	700
Guardrail Repair (hours)	19.5	-	-	16	-	159	213	30	10	40
Paint Striping (hours)	320	525	120	160	60	100	40	80	120	40
Street Sweeper (hours)	529	714	504	315	637	407	728	418	400	416
Cold Patch (hours)	474	426	108	607	206	287	118	230	240	4
Snow & Ice Removal regular hours	1,315	872	1,748	2,141	1,616	828	404	1,502	696	407
Snow & Ice Removal overtime hours	489.5	717	1,539	2,569	1,830	1,149	301	1,719	1,904	239
Landscaping Stump-Chipper service (hours)	90.5	225	504	964	1,460	840	268	300	160	8
Equipment repair/body shop (hours)	3,624	4,656	4,160	3,744	3,723	4,440	4,080	3,792	3,600	3,200
Sign department (hours)	3,400	3,350	3,350	2,432	2,544	3,120	4,972	2,760	2,400	1,950
Tons of snow melting salt purchased	2,687	3,489	728	3,337	4,524	2,269	1,098	3,348	3,857	1,117
Cost of salt purchased	\$ 173,238	\$ 234,381	\$ 49,167	\$ 214,313	\$ 301,807	\$ 168,312	\$ 75,105	\$ 196,652	\$ 242,934	\$ 82,684

Source: Respective Township Departments

See Independent Auditor's Report.



OHIO AUDITOR OF STATE KEITH FABER



WEST CHESTER TOWNSHIP

BUTLER COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 7/29/2021

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

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