

**VILLAGE OF AMBERLEY
HAMILTON COUNTY, OHIO**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022





65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

Village Council
Village of Amberley
7149 Ridge Road
Cincinnati, OH 45237

We have reviewed the *Independent Auditor's Report* of the Village of Amberley, Hamilton County, prepared by Charles E. Harris & Associates, Inc., for the audit period January 1, 2022 through December 31, 2023. 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. The Village of Amberley is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

December 17, 2024

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**VILLAGE OF AMBERLEY
HAMILTON COUNTY, OHIO
Regular Audit
For the Years Ended December 31, 2023 and 2022**

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INDEPENDENT AUDITOR'S REPORT

Village of Amberley
Hamilton County
7149 Ridge Road
Cincinnati, Ohio 45237

To the Village Council:

Report on the Audit of the Financial Statements

Unmodified and Adverse Opinions

We have audited the financial statements of the Village of Amberley, Hamilton County, Ohio (the Village), which comprise the cash balances, receipts and disbursements for each governmental and proprietary fund type and the fiduciary fund type as of and for the years ended December 31, 2023 and 2022 and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental and proprietary fund type and the fiduciary fund type as of and for the years ended December 31, 2023 and 2022 and the related notes to the financial statements, in accordance with the financial reporting provisions which Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* section of our report, the accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village, as of December 31, 2023 and 2022, or the changes in financial position or cash flows thereof for the years then ended.

Basis for Opinions

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

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2 of the financial statements, the financial statements are prepared by the Village on the basis of the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 22, 2024, on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Charles E. Harris & Associates, Inc.

Charles E. Harris & Associates, Inc.
November 22, 2024

VILLAGE OF AMBERLEY
HAMILTON COUNTY
COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)
All Governmental Fund Types
For the Year Ended December 31, 2023

	Governmental Fund Types			Totals- (Memorandum Only)
	General	Special Revenue	Capital Projects	
Cash Receipts:				
Property Taxes	\$ 1,199,488	\$ 1,247,537	\$ -	\$ 2,447,025
Municipal Income Tax	3,916,495	-	-	3,916,495
Intergovernmental	760,017	591,183	-	1,351,200
Special Assessments	1,679	-	-	1,679
Charges for Services	357,916	-	-	357,916
Fines, Licenses and Permits	190,351	44,788	-	235,139
Earnings on Investments	76,852	14,533	-	91,385
Miscellaneous	39,891	346,328	-	386,219
Total Cash Receipts	6,542,689	2,244,369	-	8,787,058
Cash Disbursements:				
Current:				
Security of Persons & Property	2,898,581	1,527,634	-	4,426,215
Public Health Services	220,061	-	-	220,061
Leisure Time Activities	87	-	-	87
Basic Utility Services	235,083	-	-	235,083
Transportation	1,078,612	1,222,867	-	2,301,479
General Government	1,792,645	2,187	-	1,794,832
Capital Outlay	-	15,325	465,344	480,669
Total Cash Disbursements	6,225,069	2,768,013	465,344	9,458,426
Total Receipts Over/(Under) Disbursements	317,620	(523,644)	(465,344)	(671,368)
Other Financing Receipts (Disbursements):				
Sale of Capital Asset	3,500	-	-	3,500
Transfer in	-	200,000	485,000	685,000
Transfer out	(685,000)	-	-	(685,000)
Total Other Financing Receipts (Disbursements)	(681,500)	200,000	485,000	3,500
Net Change in Fund Cash Balances	(363,880)	(323,644)	19,656	(667,868)
Fund Cash Balances, January 1, 2023 (restated)	6,490,352	1,635,553	212,524	8,338,429
Fund Cash Balances, December 31, 2023	\$ 6,126,472	\$ 1,311,909	\$ 232,180	\$ 7,670,561

See Accompanying Notes to the Financial Statements.

VILLAGE OF AMBERLEY
HAMILTON COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
BALANCES (REGULATORY CASH BASIS)
PROPRIETARY FUND TYPE
For the Year Ended December 31, 2023

<u>Enterprise</u>	
Operating Cash Receipts	
Charges for Services	\$ <u>201,181</u>
Total Operating Cash Receipts	<u>201,181</u>
Operating Cash Disbursements	
Personal Services	6,420
Fringe Benefits	1,161
Contractual Services	<u>42,804</u>
Total Operating Cash Disbursements	<u>50,385</u>
Operating Income	<u>150,796</u>
Non-Operating Receipts (Disbursements):	
Earnings on Investments	1,511
Capital Outlay	<u>(92,574)</u>
Total Non-Operating Receipts (Disbursements)	<u>(91,063)</u>
Net Change in Fund Cash Balance	<u>59,733</u>
Fund Cash Balance, January 1, 2023	<u>116,880</u>
Fund Cash Balance, December 31, 2023	\$ <u>176,613</u>

See Accompanying Notes to the Financial Statements.

VILLAGE OF AMBERLEY
HAMILTON COUNTY
STATEMENT OF ADDITIONS, DEDUCTIONS AND
CHANGE IN FUND BALANCE (REGULATORY CASH BASIS)
FIDUCIARY FUND
For the Year Ended December 31, 2023

	<u>Custodial</u>
Additions	
Property and Other Local Taxes Collected for Distribution	\$ 1,104,529
Charges for Services	12,975
Other Amounts Collected for Distribution	<u>203,691</u>
 Total Additions	 1,321,195
Deductions	
Distributions to Other Governments	970,926
Distrbutions to Other Funds (Primary Government)	209,215
Distributions on Behalf of Employees	71,336
Other Distributions	<u>66,457</u>
 Total Deductions	 <u>1,317,934</u>
 Net Change in Fund Balance	 3,261
 Fund Cash Balance, January 1, 2023 (restated)	 <u>172,587</u>
 Fund Cash Balance, December 31, 2023	 <u>\$ 175,848</u>

See Accompanying Notes to the Financial Statements.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 1 – Reporting Entity

The Village of Amberley (the Village), Hamilton County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly elected seven-member Council (including Mayor) directs the Village. The Village provides general governmental services, park maintenance, street maintenance, fire and police services and sewer services. The Village contracts with the City of Reading to receive EMS services.

Jointly Governed Organization and Public Entity Risk Pool

The Village participates in a jointly governed organization and a public entity risk pool. Notes 9 and 6 to the financial statements provide additional information for these entities.

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

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

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

Fund Accounting

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

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

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

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

Police Levy Fund This fund receives monies collected from a special levy to fund a large portion of police personnel expenses.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2023

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

Capital Project Funds These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Village had the following significant capital project fund:

Capital Projects Fund This fund receives monies transferred from the Village's General Fund to purchase capital assets and fund capital improvements.

Enterprise Funds These funds account for operations that are similar to private business enterprises, where management intends to recover the significant costs of providing certain goods or services through user charges. The Village had the following significant Enterprise Fund:

Storm Water Utility Fund This fund receives charges for services from residents to cover repair and maintenance costs of stormwater basins.

Fiduciary Funds Fiduciary funds include custodial funds. Custodial funds are purely custodial in nature and are used to hold resources for individuals, organizations, or other governments. The Village disburses these funds as directed by the individual, organization, or other government. They are used to report fiduciary activity that is not required to be reported in a trust fund. The Village had the following significant custodial funds:

Mayor's Court Fund This fund accounts for the collection and distribution of court fines and forfeitures.

Kenwood Southwest JEDZ Custodial Fund This fund collects and disburses monies in accordance with a contract agreement with Sycamore Township to create a joint economic development zone.

Employee Health Insurance Fund This fund collects payroll deductions from employees for their share of employee health insurance and disburses those funds to the third-party health insurer. This fund also receives payment of COBRA insurance premiums for the continuation of insurance under the COBRA plan. Receipts are designated as other amounts collected for distributions and disbursements are designated as distributions on behalf of employees.

Basis of Accounting

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

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

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2023

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

Budgetary Process

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

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

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

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

A summary of 2023 budgetary activity appears in Note 3.

Deposits and Investments

The Village's accounting basis includes investments in the fund cash balances. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively. The Village values U.S. Treasury Notes at cost.

Capital Assets

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

Accumulated Leave

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

SBITAs

The Village has entered into noncancelable Subscription-Based Information Technology Arrangements (SBITA) contracts (as defined by GASB 96) for several types of software including contracts related to financial systems and various other software. Subscription disbursements are recognized when they are paid.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2023

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

Settlement Monies

Ohio has reached settlement agreements with various distributors of opioids which are subject to the OneOhio memorandum of understanding. The original settlement was reached in 2021 with annual payments anticipated through 2038. For 2023, distributions of \$6,612 are reflected as intergovernmental receipts in the OneOhio Opioid Settlement Fund in the accompanying financial statements.

Fund Balance

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

Nonspendable The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes non-spendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village.

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

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

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

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

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

For regulatory purposes, limited disclosure related to fund balances is included in Note 10.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 3 – Budgetary Activity

Budgetary activity for the year ending December 31, 2023 follows:

2023 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$6,161,030	\$6,546,189	\$385,159
Special Revenue	2,118,746	2,444,369	325,623
Capital Projects	485,000	485,000	-
Enterprise	200,000	202,692	2,692

2023 Budgeted vs. Actual Budgetary Basis Disbursements			
Fund Type	Appropriation Authority	Budgetary Disbursements	Variance
General	\$7,320,586	\$7,026,765	\$293,821
Special Revenue	3,371,299	2,822,963	548,336
Capital Projects	611,175	563,144	48,031
Enterprise	216,885	142,997	73,888

Note 4 – Deposits and Investments

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Village's deposit and investment accounts is as follows:

	2023
<i>Cash Management Pool:</i>	
Demand deposits	\$1,039,970
Certificates of deposit	<u>4,247,875</u>
Total deposits	<u>5,287,845</u>
U.S. Treasury Notes	<u>2,735,177</u>
Total Deposits and Investments	<u>\$8,023,022</u>

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2023, the Village is holding \$36,101.76 in unremitted employee payroll withholdings.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 4 – Deposits and Investments – (Continued)

Deposits

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

Investments

The Federal Reserve holds the Village's U.S. Treasury Notes in book-entry form, in the name of the Village's financial institution. The financial institution maintains records identifying the Village as owner of these securities.

Note 5 – Taxes

Property Taxes

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

Public utilities are also taxed on personal and real property located within the Village.

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

Income Taxes

The Village levies a municipal income tax of 2 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 6 – Risk Management

Workers' Compensation

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

Commercial Insurance

The Village has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles;
- Errors and omissions; and
- Cyber Security

Settlement amounts did not exceed insurance coverage for the past three years. Limits have not been reduced from prior years.

Risk Pool Membership

The Village is a member of the Center for Local Governments Benefits Pool (Benefits Pool), a public entity shared risk pool. The Benefits Pool's primary purpose and objective is establishing and carrying out a cost-effective health program for its member organizations. Each member is entitled to appoint one Director on the Board of Directors.

The Jefferson Health Plan serves as the fiscal agent for the Benefits Pool. The Benefits Pool contracts with The Jefferson Health Plan, a risk-sharing, claim servicing, and insurance purchasing pool, comprised of 75 members, including two insurance consortiums. Each participant appoints a member of the insurance plan's assembly. The Benefits Pool's business and affairs are conducted by a nine-member Board of Directors elected from the assembly. The Benefits Pool offers medical, dental, and prescription drug coverage to the members, with the opportunity to choose from several different benefit plans. The Benefits Pool is responsible for claims up to \$150,000 per individual. Benefits Pool participants also participate in a shared risk internal pool for individual claims between \$150,000 and \$500,000, and all claims within this range are paid from the shared internal risk pool. For all individual claims exceeding \$500,000, stop loss coverage is purchased. All Benefits Pool participants also pay a monthly administrative fee for fiscal services and third-party administrative services.

In the event that the Village would withdraw from the Benefits Pool, the Village would be required to give 90 day written notice prior to the effective date of withdrawal, and be responsible for any current payments due as well as the Village's share of any reserve deficit of the Benefits Pool. To obtain information for the Benefits Pool, write to the fiscal agent, The Jefferson Health Plan, 2023 Sunset Boulevard, Steubenville, Ohio 43952.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries, and the Village contributed an amount equaling 14 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2023.

Ohio Police and Fire Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages. The Village has paid all contributions required through December 31, 2023.

Note 8 – Post-employment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit post-employment plans. OPERS offers a health reimbursement arrangement (HRA) allowance to benefit recipients meeting certain age and service requirements. The HRA is an account funded by OPERS that provides tax-free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents. OP&F uses a stipend-based health care model. A stipend funded by OP&F is placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses. For calendar year 2023, the portion of OPERS employer contributions allocated to health care was 0 percent for members in the traditional pension plan and 2 percent for members in the combined plan. For 2023, the portion of employer contributions OPERS allocated to health care for members in the member-directed plan was 4.0 percent however, a portion of the health care rate was funded with reserves. OP&F contributes 0.5 percent to fund these benefits.

Note 9 – Jointly Governed Organizations

The Village and Sycamore Township entered into an agreement to form a Joint Economic Development Zone (JEDZ) in 2013. Amberley administers and collects an income tax assessed by the JEDZ and remits approximately 90% of the collections to Sycamore Township, which in turn provides improvement to the property within the boundaries of the JEDZ. Collections are reflected in the Custodial funds as inter-governmental receipts and disbursements to Sycamore Township are reflected as Distribution to Other Governments.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 10 – Fund Balances

Included in fund balance are amounts the Village cannot spend, including the balance of unclaimed monies which cannot be spent for five years. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the balances of these amounts were as follows:

Fund Balances	General	Special Revenue	Capital Projects
Nonspendable:			
Unclaimed Monies	\$ 3,519	\$ -	\$ -
Outstanding Encumbrances	<u>116,696</u>	<u>54,950</u>	<u>97,800</u>
<i>Total</i>	<u><u>\$ 120,215</u></u>	<u><u>\$ 54,950</u></u>	<u><u>\$ 97,800</u></u>

The fund balance of special revenue funds is either restricted or committed. The fund balance of the capital projects fund is restricted, committed, or assigned. These restricted, committed and assigned amounts in the special revenue and capital projects include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

Note 11 – COVID-19

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. The Village will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

Note 12 – Restated Fund Balance

The Village voided a check written prior to 2023 in 2023 and deposited a check to the incorrect fund during 2022 and corrected it in 2023. Therefore, the beginning fund balance for 2023 is restated as follows:

	General Fund	Fiduciary Fund
Fund Balance as previously reported	\$6,489,471	\$172,557
Adjustment for check written prior to 2023 and voided in 2023	911	-
Correction of deposit made to the incorrect fund	(30)	30
Restated Fund Balance	<u>\$6,490,352</u>	<u>\$172,587</u>

VILLAGE OF AMBERLEY
HAMILTON COUNTY
COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CHANGES IN CASH BALANCES (REGULATORY CASH BASIS)
All Governmental Fund Types
For the Year Ended December 31, 2022

	Governmental Fund Types			Totals- (Memorandum Only)
	General	Special Revenue	Capital Projects	
Cash Receipts:				
Property Taxes	\$ 1,187,566	\$ 1,253,344	\$ -	\$ 2,440,910
Municipal Income Tax	3,541,521	-	-	3,541,521
Intergovernmental	607,558	614,220	-	1,221,778
Special Assessments	829	-	-	829
Charges for Services	392,141	-	-	392,141
Fines, Licenses and Permits	191,064	12,252	-	203,316
Earnings on Investments	38,024	9,470	-	47,494
Miscellaneous	458,741	92,926	-	551,667
Total Cash Receipts	6,417,444	1,982,212	-	8,399,656
Cash Disbursements:				
Current:				
Security of Persons & Property	2,764,216	1,393,531	-	4,157,747
Public Health Services	210,216	-	-	210,216
Leisure Time Activities	1,171	-	-	1,171
Community Environment	-	2,430	-	2,430
Basic Utility Services	276,192	-	-	276,192
Transportation	1,010,115	766,328	-	1,776,443
General Government	1,412,422	30,728	-	1,443,150
Capital Outlay	-	14,150	149,879	164,029
Total Cash Disbursements	5,674,332	2,207,167	149,879	8,031,378
Total Receipts Over/(Under) Disbursements	743,112	(224,955)	(149,879)	368,278
Other Financing Receipts (Disbursements):				
Sale of Capital Assets	21,265	-	-	21,265
Transfers in	-	372,620	263,600	636,220
Transfers out	(895,930)	-	-	(895,930)
Other Financing Uses	(3,930)	-	-	(3,930)
Total Other Financing Receipts (Disbursements)	(878,595)	372,620	263,600	(242,375)
Net Change in Fund Cash Balances	(135,483)	147,665	113,721	125,903
Fund Cash Balances, January 1, 2022 (restated)	6,624,954	1,487,888	98,803	8,211,645
Fund Cash Balances, December 31, 2022	\$ 6,489,471	\$ 1,635,553	\$ 212,524	\$ 8,337,548

See Accompanying Notes to the Financial Statements.

VILLAGE OF AMBERLEY
HAMILTON COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
BALANCES (REGULATORY CASH BASIS)
PROPRIETARY FUND TYPE
For the Year Ended December 31, 2022

	<u>Enterprise</u>
Operating Cash Receipts	
Charges for Services	<u>\$ 216,838</u>
Total Operating Cash Receipts	216,838
Operating Cash Disbursements	
Personal Services & Employee Benefits	3,232
Fringe Benefits	494
Contractual Services	<u>27,339</u>
Total Operating Cash Disbursements	<u>31,065</u>
Operating Income	185,773
Non-Operating Receipts (Disbursements):	
Earnings on Investments	1,673
Miscellaneous Receipts	100,000
Capital Outlay	<u>(745,258)</u>
Total Non-Operating Receipts (Disbursements)	<u>(643,585)</u>
Income (Loss) before Transfers	(457,812)
Transfers In	<u>259,710</u>
Net Change in Fund Cash Balance	(198,102)
Fund Cash Balance, January 1, 2022	<u>314,982</u>
Fund Cash Balance, December 31, 2022	\$ <u>116,880</u>

See Accompanying Notes to the Financial Statements.

VILLAGE OF AMBERLEY
HAMILTON COUNTY
STATEMENT OF ADDITIONS, DEDUCTIONS AND
CHANGE IN FUND BALANCE (REGULATORY CASH BASIS)
FIDUCIARY FUND TYPE
For the Year Ended December 31, 2022

	<u>Custodial</u>
Additions	
Property and Other Local Taxes Collected for Distribution	\$ 1,066,773
Other Amounts Collected for Distribution	<u>220,056</u>
 Total Additions	 1,286,829
 Deductions	
Distributions to Other Governments	953,209
Distrbutions to Other Funds (Primary Government)	212,529
Distributions on Behalf of Employees	76,028
Other Distributions	<u>59,260</u>
 Total Deductions	 <u>1,301,026</u>
 Net Change in Fund Balance	 (14,197)
 Fund Cash Balance, January 1, 2022	 <u>186,754</u>
 Fund Cash Balance, December 31, 2022	 \$ <u>172,557</u>

See Accompanying Notes to the Financial Statements.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 1 – Reporting Entity

The Village of Amberley (the Village), Hamilton County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly elected seven-member Council (including Mayor) directs the Village. The Village provides general governmental services, park maintenance, street maintenance, fire and police services and sewer services. The Village contracts with the City of Reading to receive EMS services.

Jointly Governed Organization and Public Entity Risk Pool

The Village participates in a jointly governed organization and a public entity risk pool. Notes 9 and 6 to the financial statements provide additional information for these entities.

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

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

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

Fund Accounting

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

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

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

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

Police Levy Fund This fund receives monies collected from a special levy to fund a large portion of police personnel expenses.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2022

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

Fund Accounting - Continued

Capital Project Funds These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Village had the following significant capital project fund:

Capital Projects Fund This fund receives monies transferred from the Village's General Fund to purchase capital assets and fund capital improvements.

Enterprise Funds These funds account for operations that are similar to private business enterprises, where management intends to recover the significant costs of providing certain goods or services through user charges. The Village had the following significant Enterprise Fund:

Storm Water Utility Fund This fund receives charges for services from residents to cover repair and maintenance costs of stormwater basins.

Fiduciary Funds Fiduciary funds include custodial funds. Custodial funds are purely custodial in nature and are used to hold resources for individuals, organizations, or other governments. The Village disburses these funds as directed by the individual, organization, or other government. They are used to report fiduciary activity that is not required to be reported in a trust fund. The Village had the following significant custodial funds:

Mayor's Court Fund This fund accounts for the collection and distribution of court fines and forfeitures.

Kenwood Southwest JEDZ Custodial Fund This fund collects and disburses monies in accordance with a contract agreement with Sycamore Township to create a joint economic development zone.

Employee Health Insurance Fund This fund collects payroll deductions from employees for their share of employee health insurance and disburses those funds to the third-party health insurer. Receipts are designated as other amounts collected for distributions and disbursements are designated as distributions on behalf of employees.

Basis of Accounting

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

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

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2022

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

Budgetary Process

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

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

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

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

A summary of 2022 budgetary activity appears in Note 3.

Deposits and Investments

The Village's accounting basis includes investments in the fund cash balances. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

Capital Assets

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

Accumulated Leave

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

Fund Balance

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

Nonspendable The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes non-spendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2022

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

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

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

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

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

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

For regulatory purposes, limited disclosure related to fund balances is included in Note 10.

Note 3 – Budgetary Activity

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

2022 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$5,802,323	\$6,438,709	\$636,386
Special Revenue	2,716,564	2,354,832	(361,732)
Capital Projects	263,600	263,600	-
Enterprise	578,190	578,221	31

2022 Budgeted vs. Actual Budgetary Basis Disbursements			
Fund Type	Appropriation Authority	Budgetary Disbursements	Variance
General	\$6,955,383	\$6,655,612	\$299,771
Special Revenue	3,927,766	3,419,677	508,089
Capital Projects	354,138	276,054	78,084
Enterprise	807,881	793,208	14,673

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 4 – Deposits and Investments

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Village's deposit and investment accounts is as follows:

	<u>2022</u>
<i>Cash Management Pool:</i>	
Demand deposits	\$644,310
Certificates of deposit	<u>4,997,875</u>
Total deposits	<u>5,642,185</u>
U.S. Treasury Notes	<u>2,984,800</u>
Total Deposits and Investments	<u><u>\$8,626,985</u></u>

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2022, the Village is holding no unremitted employee payroll withholdings.

Deposits

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

Investments

The Federal Reserve holds the Village's U.S. Treasury Notes in book-entry form, in the name of the Village's financial institution. The financial institution maintains records identifying the Village as owner of these securities.

Note 5 – Taxes

Property Taxes

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

Public utilities are also taxed on personal and real property located within the Village.

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

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 5 – Taxes – (Continued)

Income Taxes

The Village levies a municipal income tax of 2 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

Note 6 – Risk Management

Workers' Compensation

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

Commercial Insurance

The Village has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles;
- Errors and omissions; and
- Cyber Security

Settlement amounts did not exceed insurance coverage for the past three years. Limits have not been reduced from prior years.

Risk Pool Membership

The Village is a member of the Center for Local Governments Benefits Pool (Benefits Pool), a public entity shared risk pool. The Benefits Pool's primary purpose and objective is establishing and carrying out a cost-effective health program for its member organizations. Each member is entitled to appoint one Director on the Board of Directors.

The Jefferson Health Plan serves as the fiscal agent for the Benefits Pool. The Benefits Pool contracts with The Jefferson Health Plan, a risk-sharing, claim servicing, and insurance purchasing pool, comprised of 75 members, including two insurance consortiums. Each participant appoints a member of the insurance plan's assembly. The Benefits Pool's business and affairs are conducted by a nine-member Board of Directors elected from the assembly. The Benefits Pool offers medical, dental, and prescription drug coverage to the members, with the opportunity to choose from several different benefit plans. The Benefits Pool is responsible for claims up to \$150,000 per individual. Benefits Pool participants also participate in a shared risk internal pool for individual claims between \$150,000 and \$500,000, and all claims within this range are paid from the shared internal risk pool. For all individual claims exceeding \$500,000, stop loss coverage

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 6 – Risk Management – (Continued)

Risk Pool Membership – continued

is purchased. All Benefits Pool participants also pay a monthly administrative fee for fiscal services and third-party administrative services.

In the event that the Village would withdraw from the Benefits Pool, the Village would be required to give 90 day written notice prior to the effective date of withdrawal, and be responsible for any current payments due as well as the Village's share of any reserve deficit of the Benefits Pool. To obtain information for the Benefits Pool, write to the fiscal agent, The Jefferson Health Plan, 2023 Sunset Boulevard, Steubenville, Ohio 43952.

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries, and the Village contributed an amount equaling 14 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2022.

Ohio Police and Fire Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages. The Village has paid all contributions required through December 31, 2022.

Note 8 – Post-employment Benefits

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

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 8 – Post-employment Benefits – (Continued)

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

Note 9 – Jointly Governed Organizations

The Village and Sycamore Township entered into an agreement to form a Joint Economic Development Zone (JEDZ) in 2013. Amberley administers and collects an income tax assessed by the JEDZ and remits approximately 90% of the collections to Sycamore Township, which in turn provides improvement to the property within the boundaries of the JEDZ. Collections are reflected in the Custodial funds as property and other local taxes collected for distribution and disbursements to Sycamore Township are reflected as distributions to other governments.

Note 10 – Fund Balances

Included in fund balance are amounts the Village cannot spend, including the balance of unclaimed monies which cannot be spent for five years. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the balances of these amounts were as follows:

Fund Balances	General	Special Revenue	Capital Projects
Nonspendable:			
Unclaimed Monies	\$ 2,498	\$ -	\$ -
Outstanding Encumbrances	81,420	1,212,510	126,175
<i>Total</i>	<u>\$ 83,918</u>	<u>\$ 1,212,510</u>	<u>\$ 126,175</u>

The fund balance of special revenue funds is either restricted or committed. The fund balance of the capital projects fund is restricted, committed, or assigned. These restricted, committed and assigned amounts in the special revenue and capital projects include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

Note 11 – COVID-19

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and additional recovery from funding, either federal or state, cannot be estimated.

The Village's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined.

Village of Amberley
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 12 – Restated Fund Balance

The Village voided two checks written prior to 2022 in 2022. Therefore, the beginning fund balance for 2022 is restated as follows:

	General Fund
Fund Balance as previously reported	<u>\$6,624,042</u>
Adjustment for checks written prior to 2022 and voided in 2022	<u>912</u>
Restated Fund Balance	<u><u>\$6,624,954</u></u>

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

Village of Amberley
Hamilton County
7149 Ridge Road
Cincinnati, Ohio 45237

To the Village Council:

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 cash balances, receipts, and disbursements for each governmental and proprietary fund type and the fiduciary fund type as of and for the years ended December 31, 2023 and 2022, and the related notes to the financial statements of the Village of Amberley, Hamilton County, (the Village) and have issued our report thereon dated November 22, 2024, wherein we noted that the Village followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purposes of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village'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 Village'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Village of Amberley
Hamilton County
Independent Auditor's Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Required by *Government Auditing Standards*
Page 2

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village's financial statements are free from 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

However, we noted a matter not requiring inclusion in this report that we reported to the Village's management in a separate letter dated November 22, 2024.

Purpose of this Report

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

Charles E. Harris & Associates

Charles E. Harris & Associates, Inc.
November 22, 2024

OHIO AUDITOR OF STATE KEITH FABER



VILLAGE OF AMBERLEY

HAMILTON 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 12/31/2024

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

This report is a matter of public record and is available online at
www.ohioauditor.gov