

OHIO AUDITOR OF STATE
KEITH FABER



**Village of Belmore
Putnam County, Ohio**

**Fiscal Emergency Analysis
As of December 31, 2024 and July 31, 2025**

Village of Belmore, Putnam County

Fiscal Emergency Analysis

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Declaration of Fiscal Emergency

The Auditor of State performed a fiscal analysis of the Village of Belmore pursuant to Section 118.03 of the Ohio Revised Code. This analysis indicates and it is hereby declared that a fiscal emergency exists at the Village of Belmore as defined in Sections 118.03(A)(5), 118.03(A)(6), and 118.03(B) of the Ohio Revised Code.

Accordingly, on behalf of the Auditor of State, this report is hereby submitted and filed with Walter Harper, Mayor of the Village of Belmore; Leslie Rayle, President of Council of the Village of Belmore; Mike DeWine, Governor; Kimberly Murnieks, Director of the Office of Budget and Management; Robert Sprague, Treasurer of State; and Robert Benroth, Secretary of the Putnam County Budget Commission.

KEITH FABER
Ohio Auditor of State

Tiffany L Ridenbaugh

Tiffany L Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

December 18, 2025

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Village of Belmore, Putnam County

Fiscal Emergency Analysis

Introduction

As provided by Sections 118.021 and 118.04(A) of the Ohio Revised Code, Mayor Walter Harper requested that a fiscal analysis be performed by the Auditor of State for the Village of Belmore, Putnam County (the Village). The purpose of the analysis is to determine if the financial condition of the Village justifies the declaration of a fiscal watch or fiscal emergency.

A village is placed in fiscal emergency if any one of six conditions described in Section 118.03 of the Ohio Revised Code exists. The six conditions are: 1) default on any debt obligation; 2) failure to make payment of all payroll; 3) an increase in the minimum levy of the village which results in the reduction in the minimum levy of another subdivision; 4) significant past due accounts payable; 5) substantial deficit balances in village funds; and 6) a sizeable deficiency when the village's treasury balance is compared to the positive cash balances of the village's funds.

The existence of the conditions described under Conditions four, five, and six of this report at year-end do not constitute a basis for the declaration of fiscal emergency if the village clearly demonstrates to the satisfaction of the Auditor of State that the conditions no longer exist at the time of the determination.

This report identifies the procedures performed and the conclusions reached with respect to each condition as of December 31, 2024, and July 31, 2025, the date of determination.

Condition One - Default on Any Debt Obligation

Section 118.03(A)(1) of the Ohio Revised Code defines a fiscal emergency condition as:

The existence, at the time of the determination by the Auditor of State under Section 118.04 of the Revised Code of a default on any debt obligation for more than thirty days.

The Village had no debt outstanding as of July 31, 2025.

Conclusion: A fiscal emergency condition does not exist under Ohio Revised Code Section 118.03(A)(1). The Village does not have any outstanding debt as of July 31, 2025.

Condition Two - Payment of All Payroll

Section 118.03(A)(2) of the Ohio Revised Code defines a fiscal emergency condition as:

The existence, at the time of the determination by the Auditor of State under Section 118.04 of the Revised Code, of a failure for lack of cash in the funds to make payment of all payroll to employees of the municipal corporation, county, or township in the amounts and at the times required by laws, ordinances, resolutions, or agreements, which failure of payment has continued:

- (a) For more than thirty days after such time for payment, or
- (b) Beyond a period of extension, or beyond the expiration of ninety days from the original time for payment, whichever first occurs, if the time for payment has been extended for more than thirty days by the written consent of at least two-thirds of the employees affected by such failure to pay, acting individually or by their duly authorized representatives.

Village of Belmore, Putnam County

Fiscal Emergency Analysis

We reviewed the payroll records of the Village as of July 31, 2025. We had a discussion with the Fiscal Officer to determine the employees of the Village, pay rates, frequency of payroll, and whether any extensions for the payment of payroll existed. We reviewed the cash journals and cancelled checks to determine whether Village employees had been paid within the time specified by Section 118.03(A)(2) of the Ohio Revised Code.

Conclusion: A fiscal emergency condition does not exist under Section 118.03(A)(2) of the Ohio Revised Code as of July 31, 2025. All employees have been paid in amounts and at the times required by ordinance.

Condition Three - Increase in Minimum Levy

Section 118.03(A)(3) of the Ohio Revised Code defines a fiscal emergency condition as:

An increase, by action of the county budget commission pursuant to division (D) of Section 5705.31 of the Revised Code, in the minimum levy of the municipal corporation, county, or township for the current or next fiscal year which results in a reduction in the minimum levies for one or more other subdivisions or taxing districts.

We confirmed with the Putnam County Budget Commission whether there had been an increase, pursuant to division (D) of Section 5705.31 of the Ohio Revised Code, in the minimum levy of the Village for 2025, which resulted in a reduction in the minimum levies for one or more other subdivisions or taxing districts. The confirmation received from the Putnam County Budget Commission indicated that the Budget Commission had not taken any action for 2025 to increase the inside millage of the Village, and no other subdivision's inside millage was reduced.

Conclusion: A fiscal emergency condition does not exist under Section 118.03(A)(3) of the Ohio Revised Code as of July 31, 2025. The Putnam County Budget Commission has not taken any action to increase the inside millage of the Village, thus reducing another subdivision's millage.

Village of Belmore, Putnam County

Fiscal Emergency Analysis

Condition Four - Past Due Accounts Payable from the General Fund and All Funds

Section 118.03(A)(4) of the Ohio Revised Code, defines a fiscal emergency condition as:

The existence of a condition in which all accounts that, at the end of its preceding fiscal year, were due and payable from the general fund and that either had been due and payable for at least thirty days at the end of the fiscal year or to which a penalty has been added for failure to pay by the end of the fiscal year, including, but not limited to, final judgments, fringe benefit payments due and payable, and amounts due and payable to persons and other governmental entities and including any interest and penalties thereon, less the year-end balance in the general fund, exceeded one-sixth of the general fund budget for that year, or in which all accounts that, at the end of its preceding fiscal year, were due and payable from all funds of the municipal corporation, county, or township and that either had been due and payable for at least thirty days as at the end of the fiscal year or to which a penalty has been added for failure to pay by the end of the fiscal year, less the year-end balance in the general fund and in the respective special funds lawfully available to pay such accounts, exceeded one-sixth of the available revenues during the preceding fiscal year, excluding nonrecurring receipts, of the general fund and of all special funds from which such accounts lawfully are payable. Accounts due and payable shall not include any account, or portion thereof, that is being contested in good faith.

We prepared a schedule of accounts payable as of December 31, 2024, that were due and payable from the general fund, and from all other funds, that had been due and payable for at least thirty days or to which a penalty had been added for failure to pay as of December 31, 2024, including, but not limited to, final judgments, fringe benefit payments due and payable, and amounts due and payable to persons and other governmental entities, including any interest and penalties. No accounts payable were found that had been due and payable for at least thirty days or had penalties for failure to pay.

Conclusion: A fiscal emergency condition does not exist under Section 118.03(A)(4) of the Ohio Revised Code. There were no payables at least thirty days past due as of December 31, 2024.

Condition Five - Deficit Fund Balances

Section 118.03(A)(5), of the Ohio Revised Code defines a fiscal emergency condition as:

The existence of a condition in which the aggregate of deficit amounts of all deficit funds at the end of its preceding fiscal year, less the total of any year-end balance in the general fund and in any special fund that may be transferred as provided in Section 5705.14 of the Revised Code to meet such deficit, exceeded one-sixth of the total of the general fund budget for that year and the receipts to those deficit funds during that year other than from transfers from the general fund.

We computed the adjusted aggregate sum of all deficit funds as of December 31, 2024, by subtracting all accounts payable and encumbrances from the year-end cash fund balance of each fund. We then determined if the aggregate deficit fund balance exceeded one-sixth of the general fund receipts and the receipts of those deficit funds. We then identified funds that may be transferred, as provided in Section 5705.14 of the Ohio Revised Code, to meet such deficits to arrive at the unprovided portion of the aggregate deficit.

Village of Belmore, Putnam County

Fiscal Emergency Analysis

Schedule I

Deficit Fund Balances
Ohio Revised Code Section 118.03(A)(5)
As of December 31, 2024

| | Cash Fund Balances | Less Accounts Payable and Encumbrances | Adjusted Aggregate Sum of Funds With Deficit Balances | One Sixth of Receipts | Unprovided Portion of Aggregate (Deficit) |
|---|--------------------------|---|---|--------------------------|--|
| General | (\$29,907) | \$321 | (\$30,228) | \$6,412 | (\$23,816) |
| Street Lighting | (15,745) | 0 | (15,745) | 913 | (14,832) |
| Fire Department | (3,567) | 0 | (3,567) | 50 | (3,517) |
| Total | <u>(\$49,219)</u> | <u>\$321</u> | <u>(\$49,540)</u> | <u>\$7,375</u> | <u>(42,165)</u> |
| Funds Available for Transfer | | | | | |
| Coronavirus Relief | | | | | 4,802 |
| Total Unprovided Portion of Aggregate Deficit Funds | | | | | <u>(\$37,363)</u> |

Section 118.03(B) of the Ohio Revised Code provides, in part:

Any year-end condition described in division (A)(5) of this section shall not constitute a fiscal emergency condition if the municipal corporation, county, or township clearly demonstrates to the satisfaction of the Auditor of State prior to the time of the Auditor of State's determination that such condition no longer exists at the time of the determination pursuant to Section 118.04 of the Revised Code. For the purpose of such demonstration, there shall be taken into account all deficit amounts of deficit funds, as at the time of such demonstration, rather than at the end of the fiscal year, and there shall be taken into account the moneys and marketable securities in the treasury of the municipal corporation, county, or township at the time of such demonstration that are, in the case of division (A)(5) of this section, held for the general fund or any special fund that may be transferred as provided in section 5705.14 of the Revised Code, to meet such deficit, provided that changes from the year end condition resulting from transfers not authorized pursuant to Chapter 5705 of the Revised Code. Borrowings or advances between funds, shall not be taken into account to demonstrate improvement in any fiscal emergency condition.

We computed the adjusted aggregate sum of all deficit funds as of July 31, 2025, by subtracting all accounts payable and encumbrances from the month-end cash fund balance of each fund. We then determined if the aggregate deficit fund balance exceeded one-sixth of the general fund budget and receipt to those deficit funds. We then identified funds that may be transferred, as provided in Section 5705.14 of the Ohio Revised Code, to meet such deficits, to arrive at the unprovided portion of the aggregate deficit.

Village of Belmore, Putnam County

Fiscal Emergency Analysis

Schedule II

Deficit Fund Balances
Ohio Revised Code Section 118.03(B)
As of July 31, 2025

| | Cash Fund Balances | Less Accounts Payable and Encumbrances | Adjusted Aggregate Sum of Funds With Deficit Balances | One-Sixth General Fund Budget/Fund Receipts | Unprovided Portion of Aggregate (Deficit) |
|--|--------------------------|--|---|--|--|
| General Fund | (\$25,939) | \$2,147 | (\$28,086) | \$6,855 | (\$21,231) |
| Street Lighting | (19,126) | 4,352 | (23,478) | 523 | (22,955) |
| Fire Department | (3,567) | 0 | (3,567) | 0 | (3,567) |
| Total | (\$48,632) | \$6,499 | (\$55,131) | \$7,378 | (47,753) |
| Funds Available for Transfer | | | | | |
| Coronavirus Relief | | | | | <u>437</u> |
| Total Unprovided Portion of Aggregate Deficit Funds | | | | | <u>(\$47,316)</u> |

Conclusion: Schedules I and II indicate that a fiscal emergency condition exists under Sections 118.03(A)(5) and 118.03(B) of the Ohio Revised Code as of December 31, 2024, and July 31, 2025. The total unprovided portion of aggregate deficit funds as of December 31, 2024, and July 31, 2025, are \$37,363 and \$47,316, respectively.

Condition Six - Treasury Deficiency

Section 118.03(A)(6) of the Ohio Revised Code defines a fiscal emergency condition as:

The existence of a condition in which, at the end of the preceding fiscal year, moneys and marketable investments in or held for the unsegregated treasury of the municipal corporation, county, or township, minus outstanding checks and warrants, were less in amount than the aggregate of the positive balances of the general fund and those special funds the purposes of which the unsegregated treasury is held to meet, and such deficiency exceeded one-sixth of the total amount received into the unsegregated treasury during the preceding fiscal year.

Section 118.03(B) of the Ohio Revised Code provides, in part:

Any year-end condition described in division (A)(6) of this section shall not constitute a fiscal emergency condition if the municipal corporation, county, or township clearly demonstrates to the satisfaction of the Auditor of State prior to the time of the Auditor of State's determination that such condition no longer exists at the time of the determination pursuant to Section 118.04 of the Revised Code. For the purpose of such demonstration, there shall be taken into account the moneys and marketable securities in the treasury of the municipal corporation, county, or township at the time of such demonstration that are, in the case of division (A)(6) of this section, held to meet such positive balances.

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We verified the Village's reconciled bank balances to its statement of cash position for all funds as of December 31, 2024 and as of July 31, 2025, which included subtracting reconciling factors to arrive at a treasury balance. We then determined the aggregate sum of all positive fund cash balances, the purpose of which the unsegregated treasury is held to meet, to determine the treasury deficit. We then subtracted from the treasury deficit one-sixth of the amount received into the treasury during 2024 and estimated amount to be received into treasury during 2025 to determine if a treasury deficiency exists.

Schedule III

Treasury Balances

Ohio Revised Code Sections 118.03(A)(6) and 118.03(B)

As of December 31, 2024 and July 31, 2025

| | Amounts at December 31, 2024 | Amounts at July 31, 2025 |
|---|---------------------------------|-----------------------------|
| Bank Balances - General Checking | \$36,333 | \$34,428 |
| Bank Balances - Certificate of Deposit | 27,545 | 27,885 |
| <u>Total Bank Balances</u> | <u>63,878</u> | <u>62,313</u> |
| Less Reconciling Factors for | | |
| Outstanding Checks | (1,149) | (380) |
| Deposits in Transit | 0 | 43 |
| <u>Total Reconciling Factors</u> | <u>(1,149)</u> | <u>(337)</u> |
| <u>Total Treasury Balances</u> | <u>62,729</u> | <u>61,976</u> |
| Less Positive Fund Cash Balances | | |
| Street Construction, Maintenance and Repair | 58,755 | 61,960 |
| State Highway | 1,889 | 2,180 |
| State Grants | 20 | 20 |
| Permissive Motor Vehicle License | 15,898 | 15,898 |
| Coronavirus Relief | 5,417 | 1,052 |
| Sewer Operating | 29,969 | 29,499 |
| <u>Total Positive Fund Cash Balances</u> | <u>111,948</u> | <u>110,609</u> |
| Treasury Deficit | (49,219) | (48,633) |
| One-sixth of Treasury Receipts | 13,598 | 14,784 |
| <u>Treasury Deficiency</u> | <u>(\$35,621)</u> | <u>(\$33,849)</u> |

Conclusion: Schedule III indicates that a fiscal emergency condition exists under Sections 118.03(A)(6) and 118.03(B) of the Ohio Revised Code. The treasury deficit exceeded one-sixth of the treasury receipts at December 31, 2024, and July 31, 2025, by \$35,621 and \$33,849, respectively.

Summary

A fiscal emergency is the existence of at least one of the above defined conditions. This analysis indicates that a fiscal emergency exists at the Village of Belmore as defined in Sections 118.03(A)(5), 118.03(A)(6), and 118.03(B) of the Ohio Revised Code as presented in Schedules I, II, and III above as of December 31, 2024 and July 31, 2025.

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Fiscal Emergency Analysis

Because the above procedures were not sufficient to constitute an audit made in accordance with generally accepted auditing standards, we do not express an opinion on any of the specific accounts and fund balances referred to above. Had we performed additional procedures or had we made an audit of the financial statements in accordance with generally accepted auditing standards, other matters might have come to our attention that would have been reported to you.

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OHIO AUDITOR OF STATE KEITH FABER



VILLAGE OF BELMORE FISCAL EMERGENCY ANALYSIS DECLARATION PUTNAM 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 12/18/2025

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www.ohioauditor.gov