



OHIO AUDITOR OF STATE
KEITH FABER



**MIAMI VALLEY FIRE DISTRICT
MONTGOMERY COUNTY
DECEMBER 31, 2024**

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OHIO AUDITOR OF STATE

KEITH FABER



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INDEPENDENT AUDITOR'S REPORT

Miami Valley Fire District
Montgomery County
2710 Lyons Road
Miamisburg, Ohio 45342

To the Board of Trustees:

Report on the Audit of the Financial Statements

Opinions

We have audited the cash basis financial statements of the governmental activities and each major fund, of the Miami Valley Fire District, Montgomery County, Ohio (the District), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities and each major fund, of the District, as of December 31, 2024, and the respective changes in cash basis financial position and where applicable cash flows thereof and the respective budgetary comparison for the General, Emergency Medical Services, and Grant Funds for the year then ended in accordance with the cash basis of accounting described in Note 2.

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 District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter - Accounting Basis

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 2, and for determining that the cash basis of accounting is an acceptable basis for preparation of the financial statements in the circumstances. 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 District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District'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 District'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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements.

The Schedule of Expenditures of Federal Awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the Schedules of Receipts, Disbursements and Changes in Fund Balance – Budget and Actual – Budget Basis for the Debt Service and Capital Improvement Funds are presented for purposes of additional analysis and are not required parts of the financial statements.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 2025, on our consideration of the District'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 District'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 District's internal control over financial reporting and compliance.

KEITH FABER
Ohio Auditor of State



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

December 4, 2025

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Miami Valley Fire District
Montgomery County, Ohio
Statement of Net Position - Cash Basis
December 31, 2024

	Governmental Activities
Assets	
Equity in Pooled Cash and Investments	<u>\$8,177,233</u>
<i>Total Assets</i>	<u>\$8,177,233</u>
 Net Position	
Restricted for:	
Emergency Medical Services	\$728,644
Grant	0
Debt	0
Capital	
Unrestricted	<u>7,448,589</u>
<i>Total Net Position</i>	<u>\$8,177,233</u>

See accompanying notes to the basic financial statements

Miami Valley Fire District
Montgomery County, Ohio
Statement of Activities - Cash Basis
For the Year Ended December 31, 2024

	Program Cash Receipts	Net (Disbursements) Receipts and Changes in Net Position		
	Cash Disbursements	Operating Grants and Contributions	Charges for Services	Governmental Activities
Governmental Activities				
<i>Public Safety</i>				
Salaries	\$7,055,878	\$649,079	\$1,061,525	(\$5,345,274)
Benefits	2,967,174	272,954	446,398	(2,247,822)
Contractual Services	1,276,475	117,425	192,040	(967,010)
Supplies and Materials	350,686	32,260	52,759	(265,667)
Travel & Transportation	60,648	5,579	9,124	(45,945)
Miscellaneous	127,693	11,747	19,211	(96,735)
Total Public Safety	11,838,554	\$1,089,044	\$1,781,057	(8,968,453)
Capital Outlay	2,098,108	139,649	228,386	(1,730,073)
Principal Retirement	396,083	36,436	59,588	(300,059)
Interest and Fiscal Charges	76,838	7,068	11,559	(58,211)
Total	\$14,409,583	1,272,197	2,080,590	(\$11,056,796)
<i>Total Governmental Activities</i>	\$14,409,583	1,272,197	\$2,080,590	(\$11,056,796)
 General Receipts				
Property Taxes				12,919,996
Investment Earnings				303,794
Miscellaneous				327,459
<i>Total General Receipts</i>				13,551,249
 Other Financing Sources				
Proceeds of Lease				580,044
Change in Net Position				3,074,497
<i>Net Position Beginning of Year</i>				5,102,736
<i>Net Position End of Year</i>				\$8,177,233

See accompanying notes to the basic financial statements

Miami Valley Fire District
Montgomery County, Ohio
Statement of Cash Basis Assets and Fund Balances
Governmental Funds
December 31, 2024

	General	EMS	Grant	Debt Service	Capital Improvement	Total Governmental Funds
Assets						
Equity in Pooled Cash and Investments	\$6,966,698	\$728,644	\$0	\$0	\$481,891	\$8,177,233
<i>Total Assets</i>	<u>\$6,966,698</u>	<u>\$728,644</u>	<u>\$0</u>	<u>\$0</u>	<u>\$481,891</u>	<u>\$8,177,233</u>
Fund Balances						
Restricted	\$0	\$728,644	\$0	\$0	\$0	\$728,644
Assigned	135,390	0	0	0	481,891	617,281
Unassigned	6,831,308	0	0	0	0	6,831,308
<i>Total Fund Balances</i>	<u>\$6,966,698</u>	<u>\$728,644</u>	<u>\$0</u>	<u>\$0</u>	<u>\$481,891</u>	<u>\$8,177,233</u>

See accompanying notes to the basic financial statements

Miami Valley Fire District
Montgomery County, Ohio
Statement of Cash Receipts, Disbursements and Changes in Cash Basis Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	General	EMS	Grant	Debt Service	Capital Improvement	Total Governmental Funds
Receipts						
Property Taxes	\$12,919,996	\$0	\$0	\$0	\$0	\$12,919,996
Charges for Services	0	2,080,591	0	0	0	2,080,591
Intergovernmental	235,648	5,653	1,030,896	0	0	1,272,197
Interest	303,794	0	0	0	0	303,794
Other	327,459	0	0	0	0	327,459
<i>Total Receipts</i>	<i>13,786,897</i>	<i>2,086,244</i>	<i>1,030,896</i>	<i>0</i>	<i>0</i>	<i>16,904,037</i>
Disbursements						
Current:						
<i>Public Safety</i>						
Salaries	4,870,251	1,650,000	535,627	0	0	7,055,878
Benefits	2,794,432	0	172,742	0	0	2,967,174
Contractual Services	1,276,475	0	0	0	0	1,276,475
Supplies and Materials	350,686	0	0	0	0	350,686
Travel & Transportation	60,648	0	0	0	0	60,648
Miscellaneous	127,693	0	0	0	0	127,693
Capital Outlay	0	0	322,527	0	1,775,581	2,098,108
Debt Service						
Principal Retirement	0	0	0	205,960	190,123	396,083
Interest and Fiscal Charges	0	0	0	55,284	21,554	76,838
<i>Total Disbursements</i>	<i>9,480,185</i>	<i>1,650,000</i>	<i>1,030,896</i>	<i>261,244</i>	<i>1,987,258</i>	<i>14,409,583</i>
Other Financing Sources (Uses)						
Proceeds from Lease	0	0	0	0	580,044	580,044
Transfers In	0	0	0	261,244	1,396,550	1,657,794
Transfers Out	(1,657,794)	0	0	0	0	(1,657,794)
Advances In	430,664	0	0	0	0	430,664
Advances Out	0	0	(430,664)	0	0	(430,664)
<i>Total Other Financing Sources (Uses)</i>	<i>(1,227,130)</i>	<i>0</i>	<i>(430,664)</i>	<i>261,244</i>	<i>1,976,594</i>	<i>580,044</i>
<i>Net Change in Fund Balances</i>						
<i>Fund Balances Beginning of Year</i>	<i>3,079,582</i>	<i>436,244</i>	<i>(430,664)</i>	<i>0</i>	<i>(10,664)</i>	<i>3,074,498</i>
<i>Fund Balances End of Year</i>	<i>3,887,116</i>	<i>292,400</i>	<i>430,664</i>	<i>0</i>	<i>492,555</i>	<i>5,102,735</i>
	\$6,966,698	\$728,644	\$0	\$0	\$481,891	\$8,177,233

See accompanying notes to the basic financial statements

Miami Valley Fire District
Montgomery County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
General Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Receipts				
Property Taxes	\$12,327,529	\$12,551,660	\$12,919,996	\$368,336
Intergovernmental	253,082	257,656	235,648	(22,008)
Interest	50,000	50,000	303,794	253,794
Other	294,500	294,500	327,459	32,959
<i>Total receipts</i>	<u>12,925,111</u>	<u>13,153,816</u>	<u>13,786,897</u>	<u>633,081</u>
Disbursements				
Current:				
<i>Public Safety</i>				
Salaries	5,059,403	5,309,403	4,870,251	439,152
Benefits	3,134,696	3,134,696	2,794,432	340,264
Contractual Services	1,287,450	1,397,734	1,385,343	12,391
Supplies and Materials	409,079	374,921	372,903	2,018
Travel & Transportation	32,438	65,238	64,953	285
Miscellaneous	181,000	127,693	127,693	0
<i>Total Disbursements</i>	<u>10,104,066</u>	<u>10,409,685</u>	<u>9,615,575</u>	<u>794,110</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>2,821,045</u>	<u>2,744,131</u>	<u>4,171,322</u>	<u>1,427,191</u>
Other Financing Sources (Uses)				
Transfers Out	(1,657,794)	(3,057,794)	(1,657,794)	1,400,000
Advances In	0	0	430,664	430,664
<i>Total Other Financing Sources (Uses)</i>	<u>(1,657,794)</u>	<u>(3,057,794)</u>	<u>(1,227,130)</u>	<u>1,830,664</u>
<i>Net Change in Fund Balance</i>	1,163,251	(313,663)	2,944,192	3,257,855
<i>Fund Balance Beginning of Year</i>	3,839,517	3,839,517	3,839,517	0
Prior Year Encumbrances Appropriated	<u>47,599</u>	<u>47,599</u>	<u>47,599</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$5,050,367</u>	<u>\$3,573,453</u>	<u>\$6,831,308</u>	<u>\$3,257,855</u>

See accompanying notes to the basic financial statements

**Miami Valley Fire District
Montgomery County, Ohio**

*Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
Emergency Medical Services Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Receipts				
Charges for Services	\$1,650,000	\$1,650,000	\$2,080,591	\$430,591
Intergovernmental	3,200	3,200	5,653	2,453
<i>Total receipts</i>	<i>1,653,200</i>	<i>1,653,200</i>	<i>2,086,244</i>	<i>433,044</i>
Disbursements				
Current:				
Public Safety				
Salaries	1,650,000	1,650,000	1,650,000	0
<i>Total Disbursements</i>	<i>1,650,000</i>	<i>1,650,000</i>	<i>1,650,000</i>	<i>0</i>
<i>Net Change in Fund Balance</i>	<i>3,200</i>	<i>3,200</i>	<i>436,244</i>	<i>433,044</i>
<i>Fund Balance Beginning of Year</i>	<i>292,400</i>	<i>292,400</i>	<i>292,400</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i><u>\$295,600</u></i>	<i><u>\$295,600</u></i>	<i><u>\$728,644</u></i>	<i><u>\$433,044</u></i>

See accompanying notes to the basic financial statements

Miami Valley Fire District
Montgomery County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
Grant Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Receipts				
Intergovernmental	\$1,676,080	\$1,676,080	\$1,030,896	(\$645,184)
<i>Total receipts</i>	<u>1,676,080</u>	<u>1,676,080</u>	<u>1,030,896</u>	<u>(645,184)</u>
Disbursements				
Current:				
Public Safety				
Salaries	629,207	635,232	535,627	99,605
Benefits	338,892	332,867	172,742	160,125
Capital Outlay	<u>707,981</u>	<u>707,981</u>	<u>322,527</u>	<u>385,454</u>
<i>Total Disbursements</i>	<u>1,676,080</u>	<u>1,676,080</u>	<u>1,030,896</u>	<u>645,184</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Advances Out	(430,664)	(430,664)	(430,664)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(430,664)</u>	<u>(430,664)</u>	<u>(430,664)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(430,664)</u>	<u>(430,664)</u>	<u>(430,664)</u>	<u>0</u>
<i>Fund Balance Beginning of Year</i>	108,138	108,138	108,138	0
Prior Year Encumbrances Appropriated	<u>322,526</u>	<u>322,526</u>	<u>322,526</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

See accompanying notes to the basic financial statements

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Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 1 - REPORTING ENTITY

The constitution and laws of the State of Ohio establish the rights and privileges of the Miami Valley Fire District, Montgomery County, (the District), as a body politic and corporate. An agreement between the City of Miamisburg and Miami Township established the entity over a five-year period beginning May 30, 2012. On April 12, 2017, the City and Township executed a *Successor Comprehensive Agreement for the Provision of Fire Protection and Emergency Medical Services* to make the district permanent as prescribed in the 2012 agreement.

On November 8, 2022, the District passed an 11-mill property tax levy. The levy will allow the District to provide fire and emergency medical services to all citizens within the City and Township beginning January 1, 2023, independent of City and Township levies and contributions. Pursuant to the comprehensive agreement, if the Fire District Board of Trustees determines that additional funds are needed to meet the obligations of the District, the Board may petition the City of Miamisburg and Miami Township for additional funds.

A five-member Board of Trustees governs the District. The City and Township each appoint two of the trustees, with the remaining appointment made by the four members appointed by the City and the Township. The District provides fire protection and rescue services within the District and by contract to areas outside the District.

The by-laws provide for an Operational Oversight Committee which is occupied by the City Manager and Township Administrator. This committee will review and comment on budget proposals, personnel policy, and operational and procedural matters. The final budget is approved by the Fire District Trustees. The City or Township does not have any equity interest in the Miami Valley Fire District.

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

Primary Government

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. The District provides fire and emergency medical services to the residents of the City of Miamisburg and Miami Township.

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 1 - REPORTING ENTITY (continued)

Component Units

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

Based on these criteria, the District has no component units.

Jointly Governed Organizations and Public Entity Risk Pool

The District is a jointly governed organization between the City of Miamisburg and Miami Township. By-laws were adopted by the District and allow for a five-member governing Board of Trustees. The City appoints two trustees, the Township appoints two trustees and one trustee is selected by the total membership of the Board of Trustees. Funding for the District is provided by levy funds.

Public Entity Risk Pool

The District participates in one public entity risk pool, the Public Entities Pool of Ohio (PEP). Note 5 to the financial statements provides additional information for this entity.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As discussed further in the Basis of Accounting section of this note, these financial statements are presented on the cash basis of accounting. This cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the cash basis of accounting. Following are the more significant of the District's accounting policies.

Basis of Presentation

The District's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 District as a whole. These statements include the financial activities of the primary government. Governmental activities generally are financed through taxes, intergovernmental receipts, or other non-exchange transactions. All activities of the District are governmental activities.

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

Fund Financial Statements During the year, the District segregates transactions related to certain District functions or activities in separate funds to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. The District reports all funds as major.

Fund Accounting

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

Governmental Funds The District classifies funds financed primarily from taxes, intergovernmental receipts (e.g. grants), and other nonexchange transactions as governmental funds. The following are the District's major governmental funds:

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

EMS Fund This fund accounts for charges for services receipts and expenditures related to the District's ambulance operations.

Grant Fund This fund accounts for receipts and expenditures related to Federal Grants.

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Debt Service Fund This fund accounts for receipts and expenditures related to the payment of bonds, notes, leases and other debt related borrowings.

Capital Improvement Fund This fund accounts for any transfers from the General Fund or debt financing used for the purchase of capital assets.

Basis of Accounting

The District's financial statements are prepared using the cash basis of accounting. Except for modifications having substantial support, receipts are recorded in the District's financial records and reported in the financial statements when cash is received rather than when earned and disbursements are recorded when cash is paid rather than when a liability is incurred. Any such modifications made by the District are described in the appropriate section in this note.

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

Budgetary Process

The Ohio Revised Code requires all funds to be budgeted annually.

Appropriations Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund-object level of control and appropriations may not exceed estimated resources. The Board of Trustees 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. Estimated resources may be amended during the year if projected increases or decreases in receipts are identified by the District Fiscal Officer. The amounts reported as original budgeted amounts on the budgetary statements reflect the amounts estimated to be received when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts estimated to be received at the time the final appropriations were passed by the Board.

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

The appropriations resolution is the District's authorization to spend resources and sets limits on disbursements plus encumbrances at the level of control selected by the District. The legal level of control has been established at the fund level for all funds.

The appropriations resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

budgeted amounts reflect the first appropriation ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the District during the year.

Deposits and Investments

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

During 2024, the District invested in STAR Ohio. STAR Ohio (State Treasury Asset Reserve of Ohio) is an investment pool managed by the State Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79 Certain External Investment Pools and Pool Participants. The District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

STAR Ohio reserves the right to limit participant transactions to \$250 million per day. Transactions in all of a participant’s accounts will be combined for this purpose. Twenty-four hours advance notice to STAR Ohio is appreciated for purchases or redemptions of \$100 million or more. For fiscal year 2024, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates.

Capital Assets

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

Accumulated Leave

For 2024, GASB Statement No. 101, *Compensated Absences*, was effective. GASB 101 defines a compensated absence as leave for which employees may receive cash payments when the leave is used for time off or receive cash payments for unused leave upon termination of employment. These payments could occur during employment or upon termination of employment. Compensated absences generally do not have a set payment schedule.

District employees earn sick and vacation time that can be used for time off. In certain circumstances, such as upon leaving employment or retirement, employees are entitled to cash payments for unused leave.

This GASB pronouncement had no effect on beginning net position/fund balance as unpaid leave is not reflected as a liability under the District’s cash basis of accounting

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

- **Non-spendable** The non-spendable fund balance category includes amounts that cannot be spent because they are not in spendable form or are legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.
- **Restricted** Fund balance is reported as 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** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of District Trustees. Those committed amounts cannot be used for any other purpose unless the District Trustees remove or change the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.
- **Assigned** Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by District Trustees or a District official delegated that authority by resolution, or by State Statute.
- **Unassigned** Unassigned fund balance is the residual classification for the general fund and includes amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The District 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.

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Restricted Assets

Cash and cash equivalents are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation. No restricted assets were reflected as assets in the accompanying financial statements.

Inventory and Prepaid Items

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

Inter-fund Receivables/Payables

The District reports advances-in and advances-out for inter-fund loans. These items are not reflected as assets and liabilities in the accompanying financial statements.

Employer Contributions to Cost-Sharing Pension Plans

The District recognizes the disbursement for employer contributions to cost-sharing pension plans when they are paid. As described in Notes 6 and 7, the employer contributions include portions for pension benefits and for healthcare benefits.

Long-Term Obligations

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

Net position

Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The government-wide statement of net position reports restricted net position of \$728,644, none of which is restricted by enabling legislation.

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

Inter-fund Transactions

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

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 3 – BUDGETARY BASIS OF ACCOUNTING

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Receipts, Disbursements and Changes in Fund Balance - Budget and Actual - Budget Basis presented for the General, EMS, and Grant Funds are prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The difference between the budget basis and the cash basis is outstanding year end encumbrances which are treated as disbursements (budget basis) rather than as restricted, committed or assigned fund balance (cash basis).

NOTE 4 – DEPOSITS AND INVESTMENTS

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

Active deposits are public deposits determined to be necessary to meet current demands upon the District treasury. Active monies must be maintained either as cash in the District 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 five-year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than five years from the date of deposit or by savings or deposit accounts, including passbook accounts.

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

1. United States Treasury bills, bonds notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. The State Treasurer's investment pool (STAR Ohio);
6. Written repurchase agreements in the securities described in (1) or (2) provided 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 the term of the agreement must not exceed thirty days.
7. Bonds and other obligations of the State of Ohio, and, with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met; and
8. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 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. Except as noted above, an investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the District and must be purchased with the expectation that it will be held to maturity.

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

Deposits

The District maintains deposit accounts that are collateralized through the Ohio Pooled Collateral System (OPCS).

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

Custodial Credit Risk

Custodial credit risk is the risk that in the event of bank failure, the District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$190,532 of the Districts bank balance of \$440,532 was covered by the Ohio Pooled Collateral System and \$250,000 was covered by FDIC. \$879,919 was covered by a pledge.

The District 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 District and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 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.

Investments

At year-end the District held investments with Star Ohio in the amount of \$7,230,666.

Credit Risk

STAR Ohio carries a rating of AAAm by Standard and Poor's. The District has no investment policy dealing with the credit risk beyond the requirements in state statutes. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization.

NOTE 5 – RISK MANAGEMENT

The District is exposed to various risks of property and casualty losses, and injuries to employees. The District insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 5 – RISK MANAGEMENT (continued)

The District belongs to the Public Entities Pool of Ohio (The Pool). The Pool assumes the risk of loss up to the limits of the District's policy. The Pool covers the following risks:

- General liability and casualty
- Public officials' liability
- Cyber
- Automobile liability
- Vehicles
- Property
- Equipment breakdown

The Pool reported the following summary of assets and actuarially measured liability to pay those liabilities as of December 31:

	<u>2024</u>
Cash and investments	\$48,150,572
Actuarial Liabilities	\$22,652,556

NOTE 6 – DEFINED BENEFIT PENSION PLANS

Ohio Public Employees Retirement System

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - District 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. District employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses 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. 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 the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 6 – DEFINED BENEFIT PENSION PLANS (continued)

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

Group A	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 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
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	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	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
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
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	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	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

Traditional plan state and local members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests at retirement.

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

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 6 – DEFINED BENEFIT PENSION PLANS (continued)

When a traditional benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the member's original 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% 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%.

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

	and Local	Safety	
2024 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	
Employee**	10.0 %	*	
2024 Actual Contribution Rates			
Employer:			
Pension	14.0 %	18.1 %	
Post-employment Health Care Benefits***	0.0	0.0	
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	
Employee	<u>10.0 %</u>	<u>12.0 %</u>	
<p>* This rate is determined by OPERS' Board and has no maximum rate established by ORC.</p> <p>** Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.</p> <p>*** This employer health care rate is for the traditional and combined plans. The employer contribution for the member-directed plan is 4 percent.</p> <p>Effective July 1, 2022, a portion of the health care rate is funded with reserves.</p>			

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The District's contractually required contribution was \$32,740 for year 2024.

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 6 – DEFINED BENEFIT PENSION PLANS (continued)

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

Plan Description – Full-time District firefighters participate in Ohio Police and 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. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OPF fiduciary net position. The report that 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, Ohio 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% for each of the first 20 years of service credit, 2.0% for each of the next five years of service credit and 1.5% for each year of service credit in excess of 25 years. The maximum pension of 72% of the allowable average annual salary is paid after 33 years of service credit (see OPF's ACFR referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

Under normal service retirement, retired members who are at least 55 years old and have been receiving OPF benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit, surviving beneficiaries under optional plans, and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 6 – DEFINED BENEFIT PENSION PLANS (continued)

The COLA amount for member who have 15 or more years of service credit on July 1, 2013, and members who are receiving a pension benefit became effective on or after July 1, 2013, will be equal to a 3.0 percent of the member's base pension benefit.

Members who retired prior to July 24, 1986, or their surviving beneficiaries under optional plans are entitled to cost-of-living allowance increases. The annual increase is paid on July 1st of each year. The annual COLA increase is \$360 under a Single Life Annuity Plan with proportional reductions for optional payment plans.

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

		Firefighters	
2024 Statutory Maximum Contribution Rates			
Employer		24.00	%
Employee		12.25	%
2024 Actual Contribution Rates			
Employer:			
Pension		23.50	%
Post-employment Health Care Benefits		0.50	%
Total Employer		<u>24.00</u>	%

Employer contribution rates are expressed as a percentage of covered payroll. The District's contractually required contribution to OP&F was \$1,439,579 for 2024.

Social Security

The District's part-time firefighters contribute to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2% of their gross salaries. The District contributed an amount equal to 6.2% of participants' gross salaries. The District has paid all contributions required through December 31, 2024.

NOTE 7 – POST-EMPLOYMENT BENEFITS

Ohio Public Employees Retirement System

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

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 7 – POST-EMPLOYMENT BENEFITS (continued)

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 0115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. 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. Retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice and other eligible expenses. An OPERS vendor is available to assist with the selection of health care program.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

OPERS offers a health reimbursement arrangement (HRA) allowance to benefit recipients meeting certain age and service credit 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.

OPERS members enrolled in the Traditional Pension Plan or Combined Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Age 65 or older Retirees Minimum of 20 years of qualifying service credit

Age 60 to 64 Retirees Based on the following age-and-service criteria:

Group A 30 years of total service with at least 20 years of qualified health care service credit;

Group B 31 years of total service credit with at least 20 years of qualified health care service credit;

Group C 32 years of total service cred with at least 20 years of qualified health care service credit.

Age 59 or younger Based on the following age-and-service criteria:

Group A 30 years of qualified health care service credit;

Group B 32 years of qualified health care service credit at any age or 31 years of qualified heath care service credit and at least age 52;

Group C 32 years of qualified health care service credit and at least page 55.

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 7 – POST-EMPLOYMENT BENEFITS (continued)

Retirees who do not meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

Members with a retirement date prior to January 1, 2022, who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022, as summarized in the following table:

Group A	Group B	Group C
Age and Service Requirements <i>December 1, 2014 or Prior</i>	Age and Service Requirements <i>December 1, 2014 or Prior</i>	Age and Service Requirements <i>December 1, 2014 or Prior</i>
Any Age with 10 years of service credit	Any Age with 10 years of service credit	Any Age with 10 years of service credit
January 1, 2015 through December 31, 2021	January 1, 2015 through December 31, 2021	January 1, 2015 through December 31, 2021
Age 60 with 20 years of service credit or Any Age with 30 years of service credit	Age 52 with 31 years of service credit or Age 60 with 20 years of service credit or Any Age with 32 years of service credit	Age 55 with 32 years of service credit or Age 60 with 20 years of service credit

See the Age and Service Retirement section of the OPERS ACFR for a description of Groups A, B and C.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

The base allowance is determined by OPERS and is currently \$1,200 per month for non-Medicare retirees and \$350 per month for Medicare retirees. The retiree receives a percentage of the base allowance, calculated based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51 percent and 90 percent of the base allowance for both non-Medicare and Medicare retirees.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50 percent of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 7 – POST-EMPLOYMENT BENEFITS (continued)

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2024, state and local employers contributed at a rate of 14.0% of earnable salary and public safety and law enforcement employers contributed at 18.1%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan which continued through 2024. 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 2024 was 4.0 percent. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

Ohio Police and Fire Pension Fund

Plan Description - The District contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment healthcare plan administered by a third-party provider. 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 implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

OP&F contracted with a vendor who assists 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.

Regardless of a benefit recipient's participation in the health care program, OP&F is required by

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 7 – POST-EMPLOYMENT BENEFITS (continued)

law to pay eligible recipients of a service pension, disability benefit and spousal survivor benefit for their Medicare Part B insurance premium, up to the statutory maximum provided the benefit recipient is not eligible to receive reimbursement from any other source. Once OP&F receives the necessary documentation, a monthly reimbursement is included as part of the recipient's next benefit payment.

The stipend provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 75.

OP&F maintains funds for health care in two separate accounts: 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. IRS Code Section 401(h) account is maintained for Medicare Par B reimbursements.

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide 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 writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164. That report is also available on OP&F's website at www.op-f.org.

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OPF (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5% and 24% of covered payroll for police and fire employer units. The Ohio Revised Code states that employer contribution may not exceed 19.5% of covered payroll for police employer units and 24.0% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2024, the portion of employer contributions allocated to health care was .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.

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.

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 7 – POST-EMPLOYMENT BENEFITS (continued)

The District's contractually required contribution to OP&F was \$29,379 for 2024.

NOTE 8 – DEBT

Prior to the revised comprehensive agreement in 2017, the District leased its equipment from the City of Miamisburg and Miami Township. According to the prior agreement, the District leases all equipment except for the new firehouse for the flat rate of \$1 per year. For new equipment, the City and the Township entered into equipment leases on behalf of the District with the District paying for the equipment. All prior equipment leases have expired, and the equipment transferred to the District.

The comprehensive agreement allows the District to continue leasing its buildings for \$1 except for one fire station (Station 51) whose payment is equal to the debt service paid by the Township and reimbursed by the District.

The revised comprehensive agreement requires the District to lease its own equipment.

During 2022, the District entered into a lease purchase agreement to finance the purchase of an ambulance apparatus and related equipment for \$330,319 at a rate of 3.125%. Annual payments of \$72,226 began in 2023 and will end in 2027.

During 2023, the District entered into a lease purchase agreement to finance the purchase of an ambulance apparatus and related equipment for \$317,613 at a rate of 4.875%. Annual payments of \$85,246 began in 2023 and will end in 2026.

During 2021, the District entered into a lease purchase agreement to purchase 5 cardiac monitors for each ambulance in the amount of \$98,294 at a rate of 2.78%. Delivery of the monitors was delayed and will be received in 2023. Annual payments of \$21,326 began in 2023 and will end in 2027.

During 2024, the District entered into a lease purchase agreement to finance the purchase of a fire engine in the amount of \$527,946 at a rate of 4.857%. Annual payments of \$193,348 will begin in 2025 and end in 2027.

During 2021, the District authorized the acting fire chief to purchase an engine apparatus and related equipment for \$557,776. The authorization committed the District to place an order that could take over two years to fulfill. Financing for the engine is anticipated to be complete in 2025.

During 2023, the District authorized the fire chief to purchase an engine apparatus and associated equipment for \$720,000. The authorization committed the District to place an order that could take up to three years to fulfill. Financing for the engine is anticipated to be complete in 2026.

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 8 – DEBT (Continued)

Amortization of the above debt, including interest, is scheduled as follows through 2030:

Year Ending 12/31/:	Fire Station 51 Lease Payment	2022 Ambulance Lease	2023 Ambulance Lease	2024 Fire Engine Lease	Cardiac Monitors Lease
2025	265,201	72,226	85,246	193,348	21,326
2026	268,669	72,226	85,246	193,348	21,326
2027	273,006	72,226	-	193,348	21,326
2028	277,612	-	-	-	-
2029	183,467	-	-	-	-
2030	190,242	-	-	-	-
Total	<u>\$1,458,197</u>	<u>\$216,678</u>	<u>\$170,492</u>	<u>\$580,044</u>	<u>\$63,978</u>

NOTE 9 – TAXES

Property Taxes include amounts levied against all real and public utility property located in the District. Property tax revenue received during 2024 for real and public utility property taxes represents collections of 2023 taxes.

2024 real property taxes are levied after October 1, 2024, on the assessed value as of January 1, 2025, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2024 real property taxes are collected in and intended to finance 2025.

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

Public utility personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2024 public utility property taxes which became a lien December 31, 2023, are levied after October 1, 2024, and are collected in 2025 with real property taxes.

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

Miami Valley Fire District
Montgomery County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 10 – CONTINGENT LIABILITIES

The District participates in various grant programs. These programs may be subject to financial and compliance audits by the grantor or their representative. Grantors may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

NOTE 11 – FUND BALANCE

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds are presented below:

Fund Balances	<u>General</u>	<u>EMS</u>	<u>Grant</u>	<u>Debt Service</u>	<u>Capital Improvement</u>	<u>Total</u>
Restricted for						
EMS		\$728,644				\$728,644
Grant						
Capital						
<i>Total Restricted</i>		\$728,644				\$728,244
Assigned to						
Outstanding Encumbrances	\$135,390					\$135,390
Capital Improvements					\$481,891	\$481,891
<i>Total Assigned</i>	\$135,390				\$481,891	\$617,281
Unassigned	<u>\$6,831,308</u>					<u>\$6,831,308</u>
Total Fund Balance	<u>\$6,966,698</u>	<u>\$728,644</u>	<u>\$0</u>	<u>\$0</u>	<u>\$481,891</u>	<u>\$8,177,233</u>

NOTE 12 – SUBSEQUENT EVENTS

No material subsequent events to note.

NOTE 13 – TRANSFERS

During 2024, the General Fund transferred \$1,657,794 to the Debt Service (\$261,244) and Capital Improvement (\$1,396,550) Funds. The transfers were used to move unrestricted receipts collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**Miami Valley Fire District
Montgomery County, Ohio**

*Schedule of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
Debt Service Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Disbursements				
Current:				
Debt Service				
Principal Retirement	205,960	205,960	205,960	0
Interest and Fiscal Charges	55,284	55,284	55,284	0
<i>Total Disbursements</i>	<i>261,244</i>	<i>261,244</i>	<i>261,244</i>	<i>0</i>
<i>Excess of Receipts Over (Under) Disbursements</i>	<i>(261,244)</i>	<i>(261,244)</i>	<i>(261,244)</i>	<i>0</i>
Other Financing Sources (Uses)				
Transfers In	261,244	261,244	261,244	0
<i>Total Other Financing Sources (Uses)</i>	<i>261,244</i>	<i>261,244</i>	<i>261,244</i>	<i>0</i>
<i>Net Change in Fund Balance</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Fund Balance Beginning of Year</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>

See accompanying notes to the basic financial statements

Miami Valley Fire District
Montgomery County, Ohio
Schedule of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
Capital Improvement Fund
For the Year Ended December 31, 2024

	Budgeted Amounts		Variance with Final Budget	
	Original	Final		
Disbursements				
Current:				
Contractual Services	1,595	0	0	
Capital Outlay	1,111,911	1,823,551	1,813,962	
Debt Service			9,589	
Principal Retirement	294,443	190,123	190,123	
Interest and Fiscal Charges	47,235	21,554	21,554	
<i>Total Disbursements</i>	<u>1,455,184</u>	<u>2,035,228</u>	<u>2,025,639</u>	
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(1,455,184)</u>	<u>(2,035,228)</u>	<u>9,589</u>	
Other Financing Sources				
Proceeds of Lease	0	580,044	580,044	
Transfers In	<u>1,321,550</u>	<u>1,321,550</u>	<u>1,396,550</u>	
<i>Total Other Financing Sources</i>	<u>1,321,550</u>	<u>1,901,594</u>	<u>1,976,594</u>	
<i>Net Change in Fund Balance</i>	<u>(133,634)</u>	<u>(133,634)</u>	<u>(49,045)</u>	
<i>Fund Balance Beginning of Year</i>	435,516	435,516	435,516	
Prior Year Encumbrances Appropriated	<u>57,039</u>	<u>57,039</u>	<u>57,039</u>	
<i>Fund Balance End of Year</i>	<u>\$358,921</u>	<u>\$358,921</u>	<u>\$443,510</u>	
			<u>\$84,589</u>	

See accompanying notes to the basic financial statements

MIAMI VALLEY FIRE DISTRICT
MONTGOMERY COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title	Federal AL Number	Pass Through Entity Identifying Number	(1) Total Federal Expenditures
U.S. DEPARTMENT OF HOMELAND SECURITY			
<i>Direct Program</i>			
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	EMW-2022-FF-01508	\$ 708,369
Assistance to Firefighters Grant	97.044	EMW-2023-FG-02482	322,527
Total U.S. Department of Homeland Security			<u>1,030,896</u>
Total Expenditures of Federal Awards			<u>\$1,030,896</u>

The accompanying notes are an integral part of this schedule.

**MIAMI VALLEY FIRE DISTRICT
MONTGOMERY COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Miami Valley Fire District (the District) under programs of the federal government for the year ended December 31, 2024. The information on this Schedule is prepared 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 District, it is not intended to and does not present the financial position, or changes in net position of the District.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The District has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

OHIO AUDITOR OF STATE KEITH FABER



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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

Miami Valley Fire District
Montgomery County
2710 Lyons Road
Miamisburg, Ohio 45342

To the Board of Trustees:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the cash basis financial statements of the governmental activities and each major fund of the Miami Valley Fire District, Montgomery County, Ohio (the District) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 4, 2025, wherein we noted the District uses a special purpose framework other than generally accepted accounting principles.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing 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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 District'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.

Miami Valley Fire District
Montgomery 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 District'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*.

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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KEITH FABER
Ohio Auditor of State



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

December 4, 2025



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

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Miami Valley Fire District
Montgomery County
2710 Lyons Road
Miamisburg, Ohio 45342

To the Board of Trustees:

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Miami Valley Fire District's, Montgomery County, (the District) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on Miami Valley Fire District's major federal program for the year ended December 31, 2024. Miami Valley Fire District's major federal program is identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, Miami Valley Fire District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2024.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit 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). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for the major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

The District's Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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.

Miami Valley Fire District

Montgomery County

Independent Auditor's Report on Compliance with Requirements

Applicable to the Major Federal Program and on Internal Control Over Compliance

by the Uniform Guidance

Page 3

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

KEITH FABER
Ohio Auditor of State



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

December 4, 2025

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MIAMI VALLEY FIRE DISTRICT
MONTGOMERY COUNTY

SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2024

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	No
(d)(1)(vii)	Major Programs (list):	Staffing for Adequate Fire and Emergency Response (SAFER) (AL# 97.083)
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$ 750,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR § 200.520?	No

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

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OHIO AUDITOR OF STATE KEITH FABER



MIAMI VALLEY FIRE DISTRICT

MONTGOMERY 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 12/30/2025

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