



OHIO AUDITOR OF STATE  
**KEITH FABER**





**VILLAGE OF BETHEL  
CLERMONT COUNTY**

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## INDEPENDENT AUDITOR'S REPORT

Village of Bethel  
Clermont County  
120 North Main Street  
Bethel, Ohio 45106

To the Village Council:

### **Report on the Audit of the Financial Statements**

#### ***Unmodified and Adverse Opinions***

We have audited the financial statements of the Village of Bethel, Clermont County, Ohio (the Village), which comprises the cash balances, receipts and disbursements for each governmental and proprietary fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

#### ***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental and proprietary fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements, in accordance with the financial reporting provisions which Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2.

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* section of our report, the accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village, as of December 31, 2022 and 2021, or the changes in financial position thereof for the years then ended.

#### ***Basis for Opinions***

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

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

As described in Note 2 of the financial statements, the financial statements are prepared by the Village on the basis of the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

***Responsibilities of Management for the Financial Statements***

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

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

Village of Bethel  
Clermont County  
Independent Auditor's Report  
Page 3

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 5, 2025, on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.



Keith Faber  
Auditor of State  
Columbus, Ohio  
February 5, 2025

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**Village of Bethel, Ohio**

*Clermont County*

*Combined Statement of Receipts, Disbursements  
and Changes in Fund Balances (Regulatory Cash Basis)*

*All Governmental Fund Types*

*For the Year Ended December 31, 2022*

	General	Special Revenue	Capital Projects	Combined Total
<b>Cash Receipts</b>				
Property and Other Local Taxes	\$170,239	\$117,497	\$0	\$287,736
Municipal Income Tax	0	300,536	0	300,536
Intergovernmental	76,521	314,476	167,882	558,879
Charges for Services	185,649	0	0	185,649
Fines, Licenses and Permits	151,146	12,484	0	163,630
Earnings on Investments	33,303	3,410	0	36,713
Miscellaneous	9,563	2,212	0	11,775
<i>Total Cash Receipts</i>	<u>626,421</u>	<u>750,615</u>	<u>167,882</u>	<u>1,544,918</u>
<b>Cash Disbursements</b>				
Current:				
Security of Persons and Property	0	640,344	0	640,344
Public Health Services	11,200	0	0	11,200
Leisure Time Activities	5,000	0	0	5,000
Community Environment	12,420	0	0	12,420
Basic Utility Services	0	15,194	0	15,194
Transportation	0	116,821	186,131	302,952
General Government	347,176	48,368	0	395,544
Capital Outlay	0	21,706	0	21,706
<i>Total Cash Disbursements</i>	<u>375,796</u>	<u>842,433</u>	<u>186,131</u>	<u>1,404,360</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>250,625</u>	<u>(91,818)</u>	<u>(18,249)</u>	<u>140,558</u>
<b>Other Financing Receipts (Disbursements)</b>				
Sale of Capital Assets	0	910	0	910
Transfers In	0	334,739	0	334,739
Transfers Out	(334,739)	0	0	(334,739)
Proceeds of Loans	0	0	18,249	18,249
Other Financing Uses	0	(1,000)	0	(1,000)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(334,739)</u>	<u>334,649</u>	<u>18,249</u>	<u>18,159</u>
<i>Net Change in Fund Cash Balances</i>	<u>(84,114)</u>	<u>242,831</u>	<u>0</u>	<u>158,717</u>
<i>Fund Cash Balances, January 1</i>	<u>774,911</u>	<u>1,052,176</u>	<u>0</u>	<u>1,827,087</u>
<i>Fund Cash Balances, December 31</i>	<u>\$690,797</u>	<u>\$1,295,007</u>	<u>\$0</u>	<u>\$1,985,804</u>

*See accompanying notes to the basic financial statements*

**Village of Bethel, Ohio**

*Clermont County*

*Combined Statement of Receipts, Disbursements  
and Changes in Fund Balances (Regulatory Cash Basis)  
All Proprietary Fund Types  
For the Year Ended December 31, 2022*

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Proprietary Fund Types

Enterprise

**Operating Cash Receipts**

Charges for Services	\$3,789,669
Fines, Licenses and Permits	500
Miscellaneous	1,430
	<hr/>
<i>Total Operating Cash Receipts</i>	<u>3,791,599</u>

**Operating Cash Disbursements**

Personal Services	446,957
Employee Fringe Benefits	226,105
Contractual Services	2,643,364
Supplies and Materials	62,640
Other	236,811
	<hr/>

*Total Operating Cash Disbursements*

3,615,877

*Operating Income (Loss)*

175,722

**Non-Operating Receipts (Disbursements)**

Property and Other Local Taxes	98,604
Intergovernmental Receipts	14,487
Capital Outlay	(8,751)
Principal Retirement	(127,231)
Interest and Other Fiscal Charges	(27,859)
	<hr/>

*Total Non-Operating Receipts (Disbursements)*

(50,750)

*Income (Loss) before Transfers*

124,972

Transfers In

323,100

Transfers Out

(323,100)

*Net Change in Fund Cash Balances*

124,972

*Fund Cash Balances, January 1*

2,255,106

*Fund Cash Balances, December 31*

\$2,380,078

*See accompanying notes to the basic financial statements*

**Village of Bethel, Ohio**

*Clermont County*

*Combined Statement of Additions, Deductions  
and Changes in Fund Balances (Regulatory Cash Basis)  
All Fiduciary Fund Types  
For the Year Ended December 31, 2022*

**Additions**

Fines, Licenses and Permits for Distribution  
Earnings on Investments (trust funds only)  
Gifts and Donations (trust funds only)  
Net Gain on Sale of Investments  
Net Gain (Loss) on Fixed Income Funds

*Total Additions*

<b>Fiduciary Fund Types</b>			
<b>Custodial</b>			
	<b>Private Purpose Trust</b>	<b>Other Custodial</b>	<b>Combined Total</b>
Fines, Licenses and Permits for Distribution	\$0	\$177,731	\$177,731
Earnings on Investments (trust funds only)	0	43,056	43,056
Gifts and Donations (trust funds only)	58,140	-	58,140
Net Gain on Sale of Investments	0	95,711	95,711
Net Gain (Loss) on Fixed Income Funds	0	(6,584)	(6,584)
<i>Total Additions</i>	<u>58,140</u>	<u>309,914</u>	<u>368,054</u>
<i>Net Change in Fund Balances</i>			
<i>Fund Cash Balances, January 1</i>	<u>46,600</u>	<u>1,621,828</u>	<u>1,668,428</u>
<i>Fund Cash Balances, December 31</i>	<u>\$18,900</u>	<u>\$1,682,250</u>	<u>\$1,701,150</u>

*See accompanying notes to the basic financial statements*

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**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

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**Note 1 - Reporting Entity**

The Village of Bethel (the Village), Clermont County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides water, garbage and electric utilities, park operations, and police services. The Edmund G. Burke Community Trust is a discretely presented component unit of the Village of Bethel (See Note 11).

**Note 2 - Summary of Significant Accounting Policies**

***Basis of Presentation***

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

***Fund Accounting***

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

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

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

Street Construction, Maintenance and Repair Fund – This fund receives gasoline tax and motor vehicle tax money for constructing, maintaining and repairing Village streets.

Street and Bridge Fund – This fund receives property tax money for the purpose of general construction, reconstruction, resurfacing and repair of streets, roads and bridges.

Police Operating Fund – This fund receives monies transferred from the general fund for Village police protection.

Coronavirus Relief Fund - This fund received monies from a federal grant program to help offset unbudgeted expenses and public safety payroll related to COVID-19.

American Rescue Plan Act of 2021 - This fund received monies from a federal grant program to help offset unbudgeted expenses and public safety payroll related to COVID-19.

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

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

OPWC Projects Fund - This fund receives grant funding from the Ohio Public Works Commission for the purpose of major improvements throughout the village infrastructure.

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

Water Fund - This fund receives charges for services from residents to cover the cost of providing this utility.

Electric Fund - This fund receives charges for services from residents to cover the cost of providing this utility.

Garbage Fund – This fund receives charges for services from residents to cover the cost of providing this utility.

Water Infrastructure Replacement Fund – This fund receives money transferred from the water operating fund to pay principal and interest on an OWDA loan for water main replacement and water tower construction.

**Fiduciary Funds** Fiduciary funds include private purpose trust funds, investment trust funds and custodial funds. Trust funds account for assets held under a trust agreement meeting certain criteria.

The Village's private purpose trust fund is for the benefit of scholarship recipients.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Village disburses these funds as directed by the individual, organization or other government. The Village's custodial fund accounts for mayor's court and the activity of the Burke Trust (see Note 11).

For regulatory purposes, certain own source revenues are permitted to flow through clearing funds presented as custodial funds. The amounts distributed to the other funds of the entity are identified on the combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types. Also, for regulatory purposes, certain deposits and clearing funds are permitted to be presented as custodial funds.

***Basis of Accounting***

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

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

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

### ***Budgetary Process***

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

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

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

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

A summary of 2022 budgetary activity appears in Note 3.

### ***Deposits and Investments***

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

The Village values U.S. Treasury Notes and common stock at cost. Money market mutual funds are recorded at share values the mutual funds report. Investment in STAR Ohio is measured 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 an NAV per share that approximates fair value.

### ***Capital Assets***

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

### ***Accumulated Leave***

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

### ***Fund Balance***

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

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

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**Nonspendable** The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village and the nonexpendable portion of the corpus in permanent funds.

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

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

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

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

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

For regulatory purposes, limited disclosure related to fund balance is included in Note 13.

### **Note 3 - Budgetary Activity**

Budgetary activity for the year ending 2022 follows:

**Village of Bethel, Ohio**  
**Clermont County**  
*Notes to the Financial Statements*  
For the Year Ended December 31, 2022

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**2022 Budgeted vs. Actual Receipts**

Fund Type	Budgeted	Actual	Variance
	Receipts	Receipts	
General	\$613,041	\$626,418	\$13,377
Special Revenue	1,083,866	1,086,264	2,399
Debt Service			0
Capital Projects	174,525	186,131	11,606
Enterprise	4,213,180	4,227,790	14,610
Private Purpose Trust	58,140	58,140	0
<b>Total</b>	<b>\$6,142,752</b>	<b>\$6,184,743</b>	<b>\$41,991</b>

**2022 Budgeted vs. Actual Budgetary Basis Expenditures**

Fund Type	Appropriation	Budgetary	Variance
	Authority	Expenditures	
General	\$868,853	\$710,532	\$158,321
Special Revenue	1,675,457	843,434	832,023
Debt Service			0
Capital Projects	174,525	186,131	(11,606)
Enterprise	4,967,108	4,102,818	864,290
Private Purpose Trust	94,740	85,840	8,900
<b>Total</b>	<b>\$7,780,683</b>	<b>\$5,928,755</b>	<b>\$1,851,928</b>

**Note 4 – Deposits and Investments**

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

	2022
Demand deposits	<u>\$2,619,730</u>
Total deposits	<u>2,619,730</u>
STAR Ohio	<u>1,772,800</u>
Total deposits and investments	<u>\$4,392,530</u>

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2022, the village is holding \$0.00 in unremitted payroll withholdings.

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

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**Burke Trust Component Unit – Equity in Pool Deposits and Investments**

	<u>2022</u>		
Mutual Funds	\$ 404,967		
Fixed Income Equity Securities	\$ 857,806		
Money Market Mutual Funds	\$ 74,538		
Common Stock	\$ 337,188		
Total Investments	<u>\$ 1,674,499</u>		

***Deposits***

Deposits are insured by the Federal Depository Insurance Corporation and collateralized by securities specifically pledged by the financial institution to the Village.

***Investments***

Investments in STAR Ohio and mutual funds are not evidenced by securities that exist in physical or book-entry form.

**Note 5 – Taxes**

***Property Taxes***

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

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

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

***Income Taxes***

The Village levies a municipal income tax of 0.5 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

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Village through the Regional Income Tax Agency either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

**Note 6 - Risk Management**

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM) (the "Plan"), a non-assessable, unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management program and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

Effective November 1, 2016, the OPRM elected to participate in a property loss corridor deductible. The property corridor includes losses paid between 70% and 75%. In 2018, the casualty loss corridor was eliminated and the property corridor was adjusted to losses paid between 65% and 70%. Effective November 1, 2019, the property loss corridor was adjusted to losses between 60% and 67.5% and has remain unchanged. OPRM had 773 members as of December 31, 2022.

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2022.

Assets	\$ 21,662,291
Liabilities	<u>(18,158,351)</u>
Members' Equity	<u>\$ 3,503,940</u>

You can read the complete audited financial statements for OPRM at the Plan's website, [www.ohioplan.org](http://www.ohioplan.org).

**Note 7 - Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

All employees except full time police officers belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

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

***Ohio Police and Fire Retirement System***

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

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

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

**Note 8 - Postemployment Benefits**

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

Beginning January 1, 2019, OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F was placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses.

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

**Note 9 – Debt**

Debt outstanding at December 31, 2022 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Ohio Public Works Commission Loan CJ17X	\$18,249	0%
Ohio Water Development Authority Loan	1,761,726	1.50%
<b>Total</b>	<b>\$1,779,975</b>	

The Ohio Water Development Authority (OWDA) Water System Improvements Loan is for various upgrades to the Village's water system. The Village will repay the loan in semiannual payments of \$77,545 including interest over 20 years. Water receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover OWDA debt service requirements.

The Village established a fund to service the OWDA loan. The balance in the Water Infrastructure Replacement Fund at December 31, 2022 is \$156,375.

The Ohio Public Works Commission (OPWC) Loan is for the N. Charity Street Reconstruction project. The Village will repay the loan in semiannual payments of \$912.44 over 10 years.

***Amortization***

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

**Village of Bethel, Ohio**  
**Clermont County**  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

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Year ending	OWDA	OPWC
December 31:	Loan	Loan
2023	155,090	0
2024	155,090	1,825
2025	155,090	1,825
2026	155,090	1,825
2027	155,089	1,825
2028-2032	775,450	9,125
2033-2035	<u>387,725</u>	<u>1,824</u>
Total	<u><u>\$1,938,624</u></u>	<u><u>\$18,249</u></u>

**Note 10 – Public Entity Risk Pool**

The Village participates in the Sedgwick group rating program (GRP) for worker's compensation. Each year the participants pay an enrollment fee to the program to cover the costs of administering the program.

**Note 11 – Fiduciary Component Unit**

By will dated February 2, 1965, Edmund Glenn Burke established a trust for the Village of Bethel, for the benefit of the People of the Village of Bethel, in the amount of \$500,000. The trust stipulated that Mr. Burke's sister would act as trustee for a period of twenty-one (21) years. Mr. Burke's sister administered the trust under the provisions set forth in Mr. Burke's Will, which provided for the distribution of accumulated interest to the Village of Bethel as requested by Bethel Council. Total distributions in any fiscal year shall be limited to earned income (less expenses of the trust). In addition, the trust contained a provision permitting invasion of the principal up to ten percent (10%). At that point, no further distributions could be made until the invaded principal had been repaid.

Upon the termination of this trust in 1986, the Council of the Village of Bethel created a new trust to be known as the Edmund Glenn Burke Community Trust to be administered by a financial institution as trustee. On November 21, 1986, \$546,845 in funds were transferred from Mr. Burke's sister as original trustee to the Society National Bank as trustee.

The provisions of the 1986 trust were the same as the 1965 trust described above with two exceptions - (1) requests for distribution of interest would have to be approved by a trust commission; and (2) the principal may be invaded up to \$10,000 without affecting distributions. The purposes of the distributions from the trust were as follows:

- (1) to provide for the general welfare of the people;
- (2) to provide for the care and maintenance of the historic OLD CEMETERY otherwise known as The Early Settlers Burial Ground in the Village of Bethel, together with the constructions, acquisition and maintenance of suitable improvements and additions;
- (3) to provide for the care of maintenance of BURKE PARK in the Village of Bethel, together with the construction, acquisition and maintenance of suitable improvements and additions;
- (4) to provide for any and all municipal and Village purposes in the Village of Bethel, whenever such purposes and projections are approved by the governing body of the Village and certified

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

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by the highest official of the Village of Bethel, such as but not limited to public parks, schools, nurseries, hospitals, churches or any other public use; and

(5) to provide scholarships for worthy and/or needy students from the Village of Bethel, as well as from other parts of Clermont County. The selection of the recipients of said scholarships shall be in the absolute discretion of the Council of the Village of Bethel.

The Distribution Commission shall consist of seven residents of the Village or Tate Township, selected for their knowledge of the needs of the inhabitants of the community. Members of said Commission shall be appointed by the Mayor and Village Council as follows:

- a. Upon the initial formation of the Trust, Village Council and the Mayor shall each alternately appoint one member to the Commission until all seven members are selected. Each member of the Commission shall serve a term of five (5) years, however, upon the initial formation of the Commission, the first two members so appointed shall serve a term of two (2) years, the third and fourth members appointed shall serve a term of three (3) years, the fifth and sixth members so appointed shall serve a term of four (4) years, and the seventh member so appointed shall serve a term of five (5) years.
- b. Upon the expiration of the term of each member, the Mayor and Village Council shall appoint one member to fill such expired term. Members may serve no more than two (2) five (5) year terms following his or her initial term, if such initial term is less than five (5) years.

Vacancies shall be filled for the unexpired term by the authority authorized to make the original appointment for such term. Should any member of the Distribution Commission cease to reside in the Village or Tate Township; said membership shall be deemed vacant. In the event any member of the Commission shall fail to attend meetings or actively participate in the proceedings of the Commission for a period of one year, then, upon a majority vote of the Commission, said member may be deemed as having resigned from the Distribution Commission.

The Distribution Commission shall keep complete minutes and records of its proceedings and of its instructions for applying the funds of the Trust, which shall be filed with the Clerk of the Village and open to inspection at all reasonable times. All meetings of the Distribution Commission shall be held at the Village Municipal Building, shall be publicly posted in the same manner as meetings of Village Council, and shall be open to the public unless a majority of the members determine that the subject matter of the meeting requires confidentiality. Nothing in the foregoing shall be construed to imply that the Distribution Commission is a public body subject to the provisions of R.C. 121.22. Neither the Mayor nor a member of Village Council may serve on the Distribution Commission.

The Distribution Commission shall affirmatively vote on all distributions or grants from the Trust, which shall be taken by roll call vote and recorded in the meeting minutes. The Bank Trustee is authorized to act only upon written authorization of the Chairperson of the Distribution Commission. The Distribution Commission shall meet at least once per year with the Bank Trustee to review the financial status of the Trust funds. The Distribution Commission shall give notice of such meeting to the Fiscal Officer of the Village, who may attend and participate in such meeting.

#### **NOTE 12 – Interfund Transactions**

The following is a summarized breakdown of the Village's operating transfers for 2022:

**Village of Bethel, Ohio**  
**Clermont County**  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

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		<b>Transfers In</b>		<b>Transfers Out</b>
<u>General Fund</u>				\$334,739.00
<u>Restricted Funds</u>				
Police Operating Fund		\$ 334,739.00		
<u>Enterprise Funds:</u>				
Water Operating		\$ -		\$ 263,100
Electric Operating		-		60,000
Water Enterprise Improvement Fund		108,000		-
Electric Enterprise Improvement Fund		60,000		-
Water Infrastructure Replacement		155,100		-
<b>Total Enterprise Funds</b>		<b>\$ 657,839</b>		<b>\$ 657,839</b>

All transfers made in 2022 were in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

#### **NOTE 13 – Fund Balances**

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

Fund Balances	General	Special Revenue	Debt Service	Capital Projects	Burke Trust	Total
Nonspendable:						\$0
Unclaimed Monies	\$4,133					4,133
Corpus						0
Outstanding Encumbrances	0	0	0	0	0	0
<i>Total</i>	<u>\$4,133</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$4,133</u>

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects fund are restricted committed or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed and assigned amounts in the special revenue, debt service, capital projects and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

#### **Note 14 – COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June, 2021 while the national state of emergency

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2022*

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continues. During 2022, the Village received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

**Village of Bethel, Ohio**

*Clermont County*

*Combined Statement of Receipts, Disbursements  
and Changes in Fund Balances (Regulatory Cash Basis)*

*All Governmental Fund Types*

*For the Year Ended December 31, 2021*

	General	Special Revenue	Capital Projects	Combined Total
<b>Cash Receipts</b>				
Property and Other Local Taxes	\$167,762	\$116,384	\$0	\$284,146
Municipal Income Tax	0	281,074	0	281,074
Intergovernmental	72,861	299,529	208,676	581,066
Charges for Services	170,605	0	0	170,605
Fines, Licenses and Permits	87,154	7,745	0	94,899
Earnings on Investments	10,236	942	0	11,178
Miscellaneous	2,707	1,222	0	3,929
<i>Total Cash Receipts</i>	<u>511,325</u>	<u>706,896</u>	<u>208,676</u>	<u>1,426,897</u>
<b>Cash Disbursements</b>				
Current:				
Security of Persons and Property	0	546,428	0	546,428
Public Health Services	5,580	0	0	5,580
Leisure Time Activities	4,000	0	0	4,000
Community Environment	11,852	0	0	11,852
Basic Utility Services	0	12,347	0	12,347
Transportation	0	98,406	208,676	307,082
General Government	176,747	48,122	0	224,869
Capital Outlay	0	18,917	0	18,917
<i>Total Cash Disbursements</i>	<u>198,179</u>	<u>724,220</u>	<u>208,676</u>	<u>1,131,075</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>313,146</u>	<u>(17,324)</u>	<u>0</u>	<u>295,822</u>
<b>Other Financing Receipts (Disbursements)</b>				
Sale of Capital Assets	0	1,000	0	1,000
Transfers In	0	302,917	0	302,917
Transfers Out	(302,917)	0	0	(302,917)
Other Financing Uses	0	(1,003)	0	(1,003)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(302,917)</u>	<u>302,914</u>	<u>0</u>	<u>(3)</u>
<i>Net Change in Fund Cash Balances</i>	<u>10,229</u>	<u>285,590</u>	<u>0</u>	<u>295,819</u>
<i>Fund Cash Balances, January 1</i>	<u>764,682</u>	<u>766,586</u>	<u>0</u>	<u>1,531,268</u>
<i>Fund Cash Balances, December 31</i>	<u>\$774,911</u>	<u>\$1,052,176</u>	<u>\$0</u>	<u>\$1,827,087</u>

*See accompanying notes to the basic financial statements*

**Village of Bethel, Ohio**

*Clermont County*

*Combined Statement of Receipts, Disbursements*

*and Changes in Fund Balances (Regulatory Cash Basis)*

*All Proprietary Fund Types*

*For the Year Ended December 31, 2021*

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Proprietary Fund Types

Enterprise

**Operating Cash Receipts**

Charges for Services	\$3,701,914
Miscellaneous	364
<i>Total Operating Cash Receipts</i>	<u>3,702,278</u>

**Operating Cash Disbursements**

Personal Services	423,492
Employee Fringe Benefits	225,706
Contractual Services	2,728,720
Supplies and Materials	57,646
Other	195,278

*Total Operating Cash Disbursements*

3,630,842

*Operating Income (Loss)*

71,436

**Non-Operating Receipts (Disbursements)**

Property and Other Local Taxes	95,631
Intergovernmental Receipts	14,691
Capital Outlay	(3,830)
Principal Retirement	(125,344)
Interest and Other Fiscal Charges	(29,746)

*Total Non-Operating Receipts (Disbursements)*

(48,598)

*Income (Loss) before Transfers*

22,838

Transfers In

323,100

Transfers Out

(323,100)

*Net Change in Fund Cash Balances*

22,838

*Fund Cash Balances, January 1*

2,232,268

*Fund Cash Balances, December 31*

\$2,255,106

*See accompanying notes to the basic financial statements*

**Village of Bethel, Ohio**

*Clermont County*

*Combined Statement of Additions, Deductions  
and Changes in Fund Balances (Regulatory Cash Basis)  
All Fiduciary Fund Types  
For the Year Ended December 31, 2021*

**Additions**

Fines, Licenses and Permits for Distribution  
Earnings on Investments (trust funds only)  
Gifts and Donations (trust funds only)  
Net Gain on Sale of Investments  
Net Gain on Fixed Income Funds

*Total Additions*

	Fiduciary Fund Types		
	Custodial		
	Private Purpose Trust	Other Custodial	Combined Total
Fines, Licenses and Permits for Distribution	\$0	\$71,429	\$71,429
Earnings on Investments (trust funds only)	0	52,581	52,581
Gifts and Donations (trust funds only)	69,003	-	69,003
Net Gain on Sale of Investments	0	94,925	94,925
Net Gain on Fixed Income Funds	0	1,834	1,834
<i>Total Additions</i>	<u>69,003</u>	<u>220,769</u>	<u>289,772</u>
<b>Deductions</b>			
Distributions to Other Governments	0	54,748	54,748
Distributions to Other Funds (Primary Gov't)	0	83,008	83,008
Other Distributions	48,055	18,170	66,225
<i>Total Deductions</i>	<u>48,055</u>	<u>155,926</u>	<u>203,981</u>
<i>Net Change in Fund Balances</i>	<u>20,948</u>	<u>64,843</u>	<u>85,791</u>
<i>Fund Cash Balances, January 1</i>	<u>25,652</u>	<u>1,556,985</u>	<u>1,582,637</u>
<i>Fund Cash Balances, December 31</i>	<u>\$46,600</u>	<u>\$1,621,828</u>	<u>\$1,668,428</u>

*See accompanying notes to the basic financial statements*

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**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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**Note 1 - Reporting Entity**

The Village of Bethel (the Village), Clermont County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides water, garbage and electric utilities, park operations, and police services. The Edmund G. Burke Community Trust is a discretely presented component unit of the Village of Bethel (See Note 11).

**Note 2 - Summary of Significant Accounting Policies**

***Basis of Presentation***

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

***Fund Accounting***

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

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

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

Street Construction, Maintenance and Repair Fund – This fund receives gasoline tax and motor vehicle tax money for constructing, maintaining and repairing Village streets.

Street and Bridge Fund – This fund receives property tax money for the purpose of general construction, reconstruction, resurfacing and repair of streets, roads and bridges.

Police Operating Fund – This fund receives monies transferred from the general fund for Village police protection.

Coronavirus Relief Fund - This fund received monies from a federal grant program to help offset unbudgeted expenses and public safety payroll related to COVID-19.

American Rescue Plan Act of 2021 - This fund received monies from a federal grant program to help offset unbudgeted expenses and public safety payroll related to COVID-19.

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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

OPWC Projects Fund - This fund receives grant funding from the Ohio Public Works Commission for the purpose of major improvements throughout the village infrastructure.

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

Water Fund - This fund receives charges for services from residents to cover the cost of providing this utility.

Electric Fund - This fund receives charges for services from residents to cover the cost of providing this utility.

Garbage Fund – This fund receives charges for services from residents to cover the cost of providing this utility.

Water Infrastructure Replacement Fund – This fund receives money transferred from the water operating fund to pay principal and interest on an OWDA loan for water main replacement and water tower construction.

**Fiduciary Funds** Fiduciary funds include private purpose trust funds, investment trust funds and custodial funds. Trust funds account for assets held under a trust agreement meeting certain criteria.

The Village's private purpose trust fund is for the benefit of scholarship recipients.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Village disburses these funds as directed by the individual, organization or other government. The Village's custodial fund accounts for mayor's court and the activity of the Burke Trust (See Note 11).

For regulatory purposes, certain own source revenues are permitted to flow through clearing funds presented as custodial funds. The amounts distributed to the other funds of the entity are identified on the combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types. Also, for regulatory purposes, certain deposits and clearing funds are permitted to be presented as custodial funds.

***Basis of Accounting***

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

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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

### ***Budgetary Process***

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

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

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

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

A summary of 2021 budgetary activity appears in Note 3.

### ***Deposits and Investments***

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

The Village values U.S. Treasury Notes and common stock at cost. Money market mutual funds are recorded at share values the mutual funds report. Investment in STAR Ohio is measured 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 an NAV per share that approximates fair value.

### ***Capital Assets***

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

### ***Accumulated Leave***

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

### ***Fund Balance***

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

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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**Nonspendable** The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village and the nonexpendable portion of the corpus in permanent funds.

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

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

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

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

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

For regulatory purposes, limited disclosure related to fund balance is included in Note 13.

### **Note 3 - Budgetary Activity**

Budgetary activity for the year ending 2021 follows:

Fund Type	2021 Budgeted vs. Actual Receipts		
	Budgeted Receipts	Actual Receipts	Variance
General	\$503,519	\$511,322	\$7,803
Special Revenue	1,010,651	1,010,811	160
Debt Service			0
Capital Projects	208,676	208,676	0
Enterprise	4,100,856	4,135,699	34,843
Private Purpose Trust	69,003	69,003	0
<b>Total</b>	<b>\$5,892,705</b>	<b>\$5,935,511</b>	<b>\$42,806</b>

**Village of Bethel, Ohio**  
**Clermont County**  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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**2021 Budgeted vs. Actual Budgetary Basis Expenditures**

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$792,827	\$602,758	\$190,069
Special Revenue	1,331,217	756,798	574,419
Debt Service			0
Capital Projects	208,676	208,676	0
Enterprise	5,033,458	4,112,862	920,596
Private Purpose Trust	87,155	48,055	39,100
Total	<u>\$7,453,333</u>	<u>\$5,729,149</u>	<u>\$1,724,184</u>

**Note 4 – Deposits and Investments**

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

	2021
Demand deposits	\$2,773,281
Certificates of deposit	214,143
Total deposits	<u>2,987,424</u>
STAR Ohio	1,146,039
Total deposits and investments	<u>\$4,133,463</u>

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2021, the village is holding \$4,227.76 in unremitted payroll withholdings.

**Burke Trust Component Unit – Equity in Pool Deposits and Investments**

	2021
Mutual Funds	\$ 422,595
Fixed Income Equity Securities	\$ 845,133
Money Market Mutual Funds	\$ 23,894
Common Stock	\$ 325,535
Total Investments	<u>\$1,617,157</u>

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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***Deposits***

Deposits are insured by the Federal Depository Insurance Corporation and collateralized by securities specifically pledged by the financial institution to the Village.

***Investments***

Investments in STAR Ohio and mutual funds are not evidenced by securities that exist in physical or book-entry form.

**Note 5 – Taxes**

***Property Taxes***

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

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

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

***Income Taxes***

The Village levies a municipal income tax of 0.5 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

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

**Note 6 - Risk Management**

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM) (the "Plan"), a non-assessable, unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management program and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

Effective November 1, 2010 (through October 31, 2017), the corridor is for losses paid is between 60% and 70% of casualty premiums earned in the first \$250,000. Effective November 1, 2016, the OPRM elected to participate in a property loss corridor deductible. The property corridor includes losses paid between 70% and 75%. In 2018, the casualty loss corridor was eliminated and the property corridor was adjusted to losses paid between 65% and 70%. Effective November 1, 2019, the property loss corridor was adjusted to losses between 60% and 67.5% and remain unchanged effective November 1, 2021 and November 1, 2020. OPRM had 769 members as of December 31, 2021.

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2021.

Assets	\$ 21,777,439
Liabilities	<u>(15,037,383)</u>
Members' Equity	<u>\$ 6,740,056</u>

You can read the complete audited financial statements for OPRM at the Plan's website, [www.ohioplan.org](http://www.ohioplan.org).

#### **Note 7 - Defined Benefit Pension Plans**

##### ***Ohio Public Employees Retirement System***

All employees except full time police officers belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10% of their gross salaries and the Village contributed an amount equaling 14%, of participants' gross salaries. The Village has paid all contributions required through December 31, 2021.

##### ***Ohio Police and Fire Retirement System***

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25% of their wages. The Village contributed to OP&F an amount equal to 19.5% of full-time police members' wages. The Village has paid all contributions required through December 31, 2021.

#### **Note 8 - Postemployment Benefits**

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying

**Village of Bethel, Ohio**  
*Clermont County*  
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*For the Year Ended December 31, 2021*

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benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the Traditional Pension Plan and Combined Plan was 0 percent during the calendar year 2021. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4.0 percent during the calendar year 2021. OP&F contributes 0.5 percent to fund these benefits.

Beginning January 1, 2019, OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F was placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses.

**Note 9 – Debt**

Debt outstanding at December 31, 2021 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Ohio Water Development Authority Loan	1,888,957	1.50%
Total	<u><u>\$1,888,957</u></u>	

The Ohio Water Development Authority (OWDA) Water System Improvements Loan is for various upgrades to the Village's water system. The Village will repay the loan in semiannual payments of \$77,545 including interest over 20 years. Water receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover OWDA debt service requirements.

The Village established a fund to service the OWDA loan. The balance in the Water Infrastructure Replacement Fund at December 31, 2021 is \$156,365.

**Amortization**

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

Year ending December 31:	<u>OWDA Loan</u>
2022	155,090
2023	155,090
2024	155,090
2025	155,090
2026	155,090
2027-2031	775,449
2032-2035	542,815
Total	<u><u>\$2,093,714</u></u>

**Note 10 – Public Entity Risk Pool**

The Village participates in the Sedgwick group rating program (GRP) for worker's compensation. Each year the participants pay an enrollment fee to the program to cover the costs of administering the program.

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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### **Note 11 – Fiduciary Component Unit**

By will dated February 2, 1965, Edmund Glenn Burke established a trust for the Village of Bethel, for the benefit of the People of the Village of Bethel, in the amount of \$500,000. The trust stipulated that Mr. Burke's sister would act as trustee for a period of twenty-one (21) years. Mr. Burke's sister administered the trust under the provisions set forth in Mr. Burke's Will, which provided for the distribution of accumulated interest to the Village of Bethel as requested by Bethel Council. Total distributions in any fiscal year shall be limited to earned income (less expenses of the trust). In addition, the trust contained a provision permitting invasion of the principal up to ten percent (10%). At that point, no further distributions could be made until the invaded principal had been repaid.

Upon the termination of this trust in 1986, the Council of the Village of Bethel created a new trust to be known as the Edmund Glenn Burke Community Trust to be administered by a financial institution as trustee. On November 21, 1986, \$546,845 in funds were transferred from Mr. Burke's sister as original trustee to the Society National Bank as trustee.

The provisions of the 1986 trust were the same as the 1965 trust described above with two exceptions - (1) requests for distribution of interest would have to be approved by a trust commission; and (2) the principal may be invaded up to \$10,000 without affecting distributions. The purposes of the distributions from the trust were as follows:

- (1) to provide for the general welfare of the people;
- (2) to provide for the care and maintenance of the historic OLD CEMETERY otherwise known as The Early Settlers Burial Ground in the Village of Bethel, together with the constructions, acquisition and maintenance of suitable improvements and additions;
- (3) to provide for the care of maintenance of BURKE PARK in the Village of Bethel, together with the construction, acquisition and maintenance of suitable improvements and additions;
- (4) to provide for any and all municipal and Village purposes in the Village of Bethel, whenever such purposes and projections are approved by the governing body of the Village and certified by the highest official of the Village of Bethel, such as but not limited to public parks, schools, nurseries, hospitals, churches or any other public use; and
- (5) to provide scholarships for worthy and/or needy students from the Village of Bethel, as well as from other parts of Clermont County. The selection of the recipients of said scholarships shall be in the absolute discretion of the Council of the Village of Bethel.

The Distribution Commission shall consist of seven residents of the Village or Tate Township, selected for their knowledge of the needs of the inhabitants of the community. Members of said Commission shall be appointed by the Mayor and Village Council as follows:

- a. Upon the initial formation of the Trust, Village Council and the Mayor shall each alternately appoint one member to the Commission until all seven members are selected. Each member of the Commission shall serve a term of five (5) years, however, upon the initial formation of the Commission, the first two members so appointed shall serve a term of two (2) years, the third and fourth members appointed shall serve a term of three (3) years, the fifth and sixth members so appointed shall serve a term of four (4) years, and the seventh member so appointed shall serve a term of five (5) years.

**Village of Bethel, Ohio**  
**Clermont County**  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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b. Upon the expiration of the term of each member, the Mayor and Village Council shall appoint one member to fill such expired term. Members may serve no more than two (2) five (5) year terms following his or her initial term, if such initial term is less than five (5) years.

Vacancies shall be filled for the unexpired term by the authority authorized to make the original appointment for such term. Should any member of the Distribution Commission cease to reside in the Village or Tate Township; said membership shall be deemed vacant. In the event any member of the Commission shall fail to attend meetings or actively participate in the proceedings of the Commission for a period of one year, then, upon a majority vote of the Commission, said member may be deemed as having resigned from the Distribution Commission.

The Distribution Commission shall keep complete minutes and records of its proceedings and of its instructions for applying the funds of the Trust, which shall be filed with the Clerk of the Village and open to inspection at all reasonable times. All meetings of the Distribution Commission shall be held at the Village Municipal Building, shall be publicly posted in the same manner as meetings of Village Council, and shall be open to the public unless a majority of the members determine that the subject matter of the meeting requires confidentiality. Nothing in the foregoing shall be construed to imply that the Distribution Commission is a public body subject to the provisions of R.C. 121.22. Neither the Mayor nor a member of Village Council may serve on the Distribution Commission.

The Distribution Commission shall affirmatively vote on all distributions or grants from the Trust, which shall be taken by roll call vote and recorded in the meeting minutes. The Bank Trustee is authorized to act only upon written authorization of the Chairperson of the Distribution Commission. The Distribution Commission shall meet at least once per year with the Bank Trustee to review the financial status of the Trust funds. The Distribution Commission shall give notice of such meeting to the Fiscal Officer of the Village, who may attend and participate in such meeting.

#### **NOTE 12 – Interfund Transactions**

The following is a summarized breakdown of the Village's operating transfers for 2021:

<b><u>2021</u></b>			<b>Transfers In</b>	<b>Transfers Out</b>
<u>General Fund</u>				\$302,917.00
<u>Restricted Funds</u>				
Police Operating Fund			\$ 302,917.00	
<u>Enterprise Funds:</u>				
Water Operating			\$ -	\$ 263,100
Electric Operating			-	60,000
Water Enterprise Improvement Fund			108,000	-
Electric Enterprise Improvement Fund			60,000	-
Water Infrastructure Replacement			155,100	-
<b>Total Enterprise Funds</b>			<b>\$ 626,017</b>	<b>\$ 626,017</b>

All transfers made in 2021 were in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

**Village of Bethel, Ohio**  
*Clermont County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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**NOTE 13 – Fund Balances**

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

Fund Balances	General	Special Revenue	Debt Service	Capital Projects	Burke Trust	Total
Nonspendable:						\$0
Unclaimed Monies	\$4,133					4,133
Corpus						0
Outstanding Encumbrances	101,665	31,577	0	0	30,000	163,242
<i>Total</i>	<u>\$105,798</u>	<u>\$31,577</u>	<u>\$0</u>	<u>\$0</u>	<u>\$30,000</u>	<u>\$167,375</u>

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects fund are restricted committed or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed and assigned amounts in the special revenue, debt service, capital projects and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

**Note 14 – COVID-19**

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

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65 East State Street  
Columbus, Ohio 43215  
[ContactUs@ohioauditor.gov](mailto:ContactUs@ohioauditor.gov)  
800-282-0370

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

Village of Bethel  
Clermont County  
120 North Main Street  
Bethel, Ohio 45106

To the Village Council:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, the financial statements of the cash balances, receipts, and disbursements for each governmental and proprietary fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021 and the related notes to the financial statements of the Village of Bethel, Clermont County, Ohio (the Village) and have issued our report thereon dated February 5, 2025, wherein we noted the Village followed financial reporting provisions Ohio Rev. Code § 117.38 and Ohio Admin. Code 117-2-03(C) permit.

***Report on Internal Control Over Financial Reporting***

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings as item 2022-001 that we consider to be a material weakness.

Village of Bethel  
Clermont County  
Independent Auditor's Report On Internal Control Over  
Financial Reporting And On Compliance And Other Matters  
Required By *Government Auditing Standards*  
Page 2

***Report on Compliance and Other Matters***

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

***Village's Response to Finding***

*Government Auditing Standards* requires the auditor to perform limited procedures on the Village's response to the finding identified in our audit and described in the accompanying schedule of findings. The Village's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

***Purpose of This Report***

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



Keith Faber  
Auditor of State  
Columbus, Ohio  
February 5, 2025

**VILLAGE OF BETHEL  
CLERMONT COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2022 AND 2021**

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

**FINDING NUMBER 2022-001**

**Material Weakness**

In our audit engagement letter, as required by AU-C Section 210, Terms of Engagement, paragraph .06, management acknowledged its responsibility for the preparation and fair presentation of their financial statements; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error as discussed in AU-C Section 210 paragraphs .A14 & .A16.

The following errors were identified in the accompanying financial statements for the years ended December 31, 2022 and 2021:

- In 2021, the Burke Trust Fund Component Unit activity was omitted from the financial statements as a Fiduciary Component Unit. The Fiduciary funds were understated as follows: Opening Fund Balance - \$1,554,991, Additions - Interest Revenue - \$52,581, Deductions - Other - Grants and Scholarships - \$69,003, Additions - Net Gain on Sale of Investments - \$94,925, Additions - Net Gain on Fixed Income Funds - \$1,834, and Deductions - Trust Funds Administrative Fees - \$18,170.
- In 2022, the Burke Trust Fund Component Unit activity was omitted from the financial statements as a Fiduciary Component Unit. The Fiduciary funds were understated as follows: Opening Fund Balance - \$1,617,158, Additions - Interest Revenue - \$43,056, Deductions - Other - Grants and Scholarships - \$58,140, Additions - Net Gain on Sale of Investments - \$95,711, Additions - Net Loss on Fixed Income Funds - \$6,584, and Deductions - Trust Funds Administrative Fees - \$16,701.

These errors were not identified and corrected prior to the Village preparing its financial statements and notes to the financial statements due to deficiencies in the Village's internal controls over financial statement monitoring. Failing to prepare accurate financial statements, including notes to the financial statements, could lead Council to make misinformed decisions. The accompanying financial statements and accounting system have been adjusted to reflect these changes, where applicable.

The Village should adopt policies and procedures over financial reporting, including a final review of the financial statements and notes to the financial statements by the management and Council to help identify and correct errors and omissions.

**Officials' Response:**

The Village has always presented the Burke Trust as instructed by inserting the information into the UAN software under the component unit section. We had no way of knowing that the UAN software was not properly forwarding the information to the Hinkle system. We have tried other ways to have the information show on the annual reports but have not been successful. Most recently we were instructed to merely add the information to our annual notes to the financial statement document, which we have been doing.

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## **SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**DECEMBER 31, 2022 AND 2021**

<b>Finding Number</b>	<b>Finding Summary</b>	<b>Status</b>	<b>Additional Information</b>
2020-001	Financial Reporting Errors	Not Corrected	Repeated as finding 2022-001



# OHIO AUDITOR OF STATE KEITH FABER



VILLAGE OF BETHEL

CLERMONT 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 3/4/2025

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](http://www.ohioauditor.gov)