



OHIO AUDITOR OF STATE  
**KEITH FABER**





HAMILTON COUNTY  
DECEMBER 31, 2023

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**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>                   | <b>Federal AL Number</b> | <b>Pass-Through Entity Identifying Number</b> | <b>Provided to Subrecipients</b> | <b>Total Federal Expenditures</b> |
|--|--------------------------|---|----------------------------------|-----------------------------------|
| <b>U.S. DEPARTMENT OF AGRICULTURE</b>  |                          |   |                                  |                                   |
| Passed through the Ohio Department of Education:                                       |                          |   |                                  |                                   |
| Child Nutrition Cluster:   |                          |   |                                  |                                   |
| School Breakfast Program   | 10.553                   | 069690  | \$0                              | \$79,201                          |
| National School Lunch Program  | 10.555                   | 069690  | 0                                | 156,952                           |
| National School Lunch Program  | 10.555                   | 067231  | 0                                | 36,270                            |
| Total for CFDA 10.555  |                          |   | 0                                | 193,222                           |
| Total Child Nutrition Cluster  |                          |   | 0                                | 272,423                           |
| Passed through the Ohio Department of Job and Family Services:                         |                          |   |                                  |                                   |
| Supplemental Nutrition Assistance Program Cluster:                                     |                          |   |                                  |                                   |
| State Administrative Matching Grants for the Supplemental Nutrition Assistance Program | 10.561                   | G-2223-11-6933                                | 0                                | 3,439,142                         |
| State Administrative Matching Grants for the Supplemental Nutrition Assistance Program | 10.561                   | G-2425-11-6142                                | 0                                | 3,313,791                         |
| Total for CFDA 10.561  |                          |   | 0                                | 6,752,933                         |
| Total Supplemental Nutrition Assistance Program Cluster                                |                          |   | 0                                | 6,752,933                         |
| Total U.S. Department of Agriculture   |                          |   | 0                                | 7,025,356                         |
| <b>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>                                |                          |   |                                  |                                   |
| Direct Programs:   |                          |   |                                  |                                   |
| Community Development Block Grants—Entitlement Grants Cluster:                         |                          |   |                                  |                                   |
| Community Development Block Grants/Entitlement Grants                                  | 14.218                   |   | 2,074,964                        | 2,703,414                         |
| Covid-19 Community Development Block Grants/Entitlement Grants                         | 14.218                   |   | 186,151                          | 201,444                           |
| Total for CFDA 14.218  |                          |   | 2,261,115                        | 2,904,858                         |
| Total Community Development Block Grants—Entitlement Grants Cluster                    |                          |   | 2,261,115                        | 2,904,858                         |
| Covid-19 Community Development Block Grants/Entitlement Grants                         | 14.228                   |   | 238,961                          | 242,818                           |
| Emergency Solutions Grant Program  | 14.231                   |   | 430,418                          | 430,418                           |
| Home Investment Partnerships Program   | 14.239                   |   | 530,780                          | 758,990                           |
| Total U.S. Department of Housing and Urban Development                                 |                          |   | 3,461,274                        | 4,337,084                         |
| <b>U.S. DEPARTMENT OF JUSTICE</b>  |                          |   |                                  |                                   |
| Direct Programs:   |                          |   |                                  |                                   |
| Treatment Court Discretionary Grant Program  | 16.585                   |   | 10,623                           | 73,982                            |
| Public Safety Partnership and Community Policing Grants                                | 16.710                   | 2020ULWX0059                                  | 0                                | 239,438                           |
| DNA Backlog Reduction Program  | 16.741                   |   | 0                                | 296,123                           |
| Criminal and Juvenile Justice and Mental Health Collaboration Program                  | 16.745                   |   | 46,835                           | 46,835                            |
| Second Chance Act Reentry Initiative   | 16.812                   |   | 138,406                          | 139,087                           |
| Byrne Criminal Justice Innovation Program  | 16.817                   | 2020-BJ-BX-0010                               | 0                                | 448,394                           |
| Justice Reinvestment Initiative  | 16.827                   | 2020-ZB-BX-0005                               | 0                                | 205,027                           |
| Indigent Defense   | 16.836                   |   | 37,317                           | 97,669                            |
| Comprehensive Opioid Abuse Site-Based Program  | 16.838                   |   | 97,350                           | 676,980                           |
| Passed through the Ohio Office of Criminal Justice Services:                           |                          |   |                                  |                                   |
| Comprehensive Opioid Abuse Site-Based Program  | 16.838                   | 2021-CS-LEF-506                               | 87,587                           | 138,433                           |
| Total for CFDA 16.838  |                          |   | 184,937                          | 815,413                           |

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**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b> | <b>Federal AL Number</b> | <b>Pass-Through Entity Identifying Number</b> | <b>Provided to Subrecipients</b> | <b>Total Federal Expenditures</b> |
|--|--------------------------|---|----------------------------------|-----------------------------------|
| Direct Programs:   |                          |   |                                  |                                   |
| Opioid Affected Youth Initiative                                     | 16.842                   |   | \$137,233                        | \$187,781                         |
| Paul Coverdell Forensic Sciences Improvement Grant Program           | 16.742                   |   | 0                                | 416,350                           |
| Passed through the Ohio Office of Criminal Justice Services:         |                          |   |                                  |                                   |
| Paul Coverdell Forensic Sciences Improvement Grant Program           | 16.742                   | 2021-PC-NFS-7803                              | 0                                | 7,031                             |
| Paul Coverdell Forensic Sciences Improvement Grant Program           | 16.742                   | 2022-PC-NFS-7803                              | 0                                | 51,406                            |
| Total for CFDA 16.742  |                          |   | <u>0</u>                         | <u>474,787</u>                    |
| Direct Programs:   |                          |   |                                  |                                   |
| Edward Byrne Memorial Justice Assistance Grant Program               | 16.738                   | 2020-WY-BX-0001                               | 0                                | 159,316                           |
| Passed through the City of Cincinnati:                               |                          |   |                                  |                                   |
| Edward Byrne Memorial Justice Assistance Grant Program               | 16.738                   | 2020-DJ-BX-0533A                              | 0                                | 14,646                            |
| Edward Byrne Memorial Justice Assistance Grant Program               | 16.738                   | 15PBJA-21-GG-01731-JAGX-4                     | 0                                | 70,331                            |
| Edward Byrne Memorial Justice Assistance Grant Program               | 16.738                   | 15PBJA-22-GG-02201-JAGX-A                     | 0                                | 58,395                            |
| Total for CFDA 16.738  |                          |   | <u>0</u>                         | <u>302,688</u>                    |
| Total U.S. Department of Justice                                     |                          |   | <u>555,351</u>                   | <u>3,327,224</u>                  |
| U.S. DEPARTMENT OF LABOR   |                          |   |                                  |                                   |
| Passed through the Ohio Department of Job and Family Services:       |                          |   |                                  |                                   |
| Employment Service Cluster:  |                          |   |                                  |                                   |
| Employment Service/Wagner-Peyser Funded Activities                   |                          |   |                                  |                                   |
| Total for CFDA 17.207  | 17.207                   | G-2223-15-0041                                | <u>0</u>                         | <u>25,753</u>                     |
| Total Employment Service Cluster                                     |                          |   | <u>0</u>                         | <u>25,753</u>                     |
| Unemployment Insurance   | 17.225                   | G-2223-15-0041                                | 0                                | 227,421                           |
| Unemployment Insurance   | 17.225                   | G-2425-15-0167                                | 0                                | 43,441                            |
| Total for CFDA 17.225  |                          |   | <u>0</u>                         | <u>270,862</u>                    |
| Trade Adjustment Assistance  | 17.245                   | G-2223-15-0041                                | 0                                | 4,105                             |
| WIOA Cluster:  |                          |   |                                  |                                   |
| WIOA Adult Program   |                          |   |                                  |                                   |
| Program  | 17.258                   | G-2223-15-0041                                | 0                                | 618,974                           |
| Administrative   |                          |   | 0                                | 88,272                            |
| Total  |                          |   | <u>0</u>                         | <u>707,246</u>                    |
| WIOA Adult Program   |                          |   |                                  |                                   |
| Program  | 17.258                   | G-2425-15-0167                                | 0                                | 689,033                           |
| Administrative   |                          |   | 0                                | 135,391                           |
| Total  |                          |   | <u>0</u>                         | <u>824,424</u>                    |
| Total for CFDA 17.258  |                          |   | <u>0</u>                         | <u>1,531,670</u>                  |
| WIOA Youth Activities  |                          |   |                                  |                                   |
| Program  | 17.259                   | G-2223-15-0041                                | 764,785                          | 712,736                           |
| Administrative   |                          |   | 0                                | 102,608                           |
| Total  |                          |   | <u>764,785</u>                   | <u>815,344</u>                    |
| WIOA Youth Activities  |                          |   |                                  |                                   |
| Program  | 17.259                   | G-2425-15-0167                                | 1,226,897                        | 1,267,586                         |
| Total  |                          |   | <u>1,226,897</u>                 | <u>1,267,586</u>                  |
| Total for CFDA 17.259  |                          |   | <u>1,991,682</u>                 | <u>2,082,930</u>                  |

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**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>                 | <b>Federal AL Number</b> | <b>Pass-Through Entity Identifying Number</b>                | <b>Provided to Subrecipients</b> | <b>Total Federal Expenditures</b> |
|--|--------------------------|--|----------------------------------|-----------------------------------|
| WIOA Dislocated Worker Formula Grants Program  | 17.278                   | G-2223-15-0041   | \$0                              | \$406,971                         |
| Administrative   |                          |  | 0                                | 48,002                            |
| Total  |                          |  | <u>0</u>                         | <u>454,973</u>                    |
| WIOA Dislocated Worker Formula Grants Program  | 17.278                   | G-2425-15-0167   | 0                                | 420,302                           |
| Administrative   |                          |  | 0                                | 24,049                            |
| Total  |                          |  | <u>0</u>                         | <u>444,351</u>                    |
| Total for CFDA 17.278  |                          |  | <u>0</u>                         | <u>899,324</u>                    |
| Total WIOA Cluster   |                          |  | <u>1,991,682</u>                 | <u>4,513,924</u>                  |
| WIOA National Dislocated Worker Grants/ WIA National Emergency Grants Administrative | 17.277                   | G-2223-15-0041   | 0                                | 7,038                             |
| Total U.S. Department of Labor   |                          |  | <u>1,991,682</u>                 | <u>4,821,682</u>                  |
| <b>U.S. DEPARTMENT OF TRANSPORTATION</b>   |                          |  |                                  |                                   |
| Passed through the Ohio Department of Public Safety: Highway Safety Cluster:         |                          |  |                                  |                                   |
| State and Community Highway Safety   | 20.600                   | IDEP/STEP-2022-Hamilton County Sheriff-00081                 | 0                                | 19,392                            |
| State and Community Highway Safety   | 20.600                   | IDEP/STEP-2023-Hamilton County Sheriff-00094                 | 0                                | 37,904                            |
| Total for CFDA 20.600  |                          |  | <u>0</u>                         | <u>57,296</u>                     |
| Total Highway Safety Cluster   |                          |  | <u>0</u>                         | <u>57,296</u>                     |
| Minimum Penalties for Repeat Offenders for Driving While Intoxicated                 | 20.608                   | IDEP/STEP-2022-Hamilton County Sheriff-00081                 | 0                                | 4,093                             |
| Minimum Penalties for Repeat Offenders for Driving While Intoxicated                 | 20.608                   | IDEP/STEP-2023-Hamilton County Sheriff-00094                 | 0                                | 7,534                             |
| Total for CFDA 20.608  |                          |  | <u>0</u>                         | <u>11,627</u>                     |
| Passed through the Ohio Emergency Management Agency:                                 |                          |  |                                  |                                   |
| Interagency Hazardous Materials Public Sector Training and Planning Grants           | 20.703                   | 693JK31940044HMEP  | 0                                | 32,395                            |
| Total U.S. Department of Transportation  |                          |  | <u>0</u>                         | <u>101,318</u>                    |
| <b>U.S. DEPARTMENT OF THE TREASURY</b>   |                          |  |                                  |                                   |
| Direct Programs:   |                          |  |                                  |                                   |
| Covid-19 Emergency Rental Assistance   | 21.023                   |  | 0                                | 47,309,214                        |
| Passed through Ohio Mental Health and Addiction Services:                            |                          |  |                                  |                                   |
| Covid-19 Coronavirus Relief Fund   | 21.019                   | 4220C SFY22 5CV3/2022-DMHF22CVD2-COVID Mental Health Impacts | 16,800                           | 16,800                            |
| Direct Programs:   |                          |  |                                  |                                   |
| Covid-19 Coronavirus State and Local Fiscal Recovery Funds                           | 21.027                   |  | 19,871,261                       | 23,767,558                        |
| Passed through the Ohio Department of Job and Family Services:                       |                          |  |                                  |                                   |
| Covid-19 Coronavirus State and Local Fiscal Recovery Funds                           | 21.027                   | G-2223-11-6933   | 0                                | 27,733                            |
| Covid-19 Coronavirus State and Local Fiscal Recovery Funds                           | 21.027                   | G-2425-11-6142   | 0                                | 66,195                            |
| Passed through the Ohio Office of Criminal Justice Services:                         |                          |  |                                  |                                   |
| Covid-19 Coronavirus State and Local Fiscal Recovery Funds                           | 21.027                   | 2022-AR-CCB-1121   | 0                                | 51,294                            |
| Total for CFDA 21.027  |                          |  | <u>19,871,261</u>                | <u>23,912,780</u>                 |
| Total U.S. Department of the Treasury  |                          |  | <u>19,888,061</u>                | <u>71,238,794</u>                 |

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**COUNTY OF HAMILTON, OHIO**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>   | <b>Federal AL Number</b> | <b>Pass-Through Entity Identifying Number</b> | <b>Provided to Subrecipients</b> | <b>Total Federal Expenditures</b> |
|--|--------------------------|---|----------------------------------|-----------------------------------|
| <b>U.S. ENVIRONMENTAL PROTECTION AGENCY</b>  |                          |   |                                  |                                   |
| Direct Programs:   |                          |   |                                  |                                   |
| Air Pollution Control Program Support  | 66.001                   |   | \$0                              | \$747,172                         |
| Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act | 66.034                   |   | 0                                | 388,969                           |
| Total U.S. Environmental Protection Agency   |                          |   | 0                                | 1,136,141                         |
| <b>U.S. DEPARTMENT OF EDUCATION</b>  |                          |   |                                  |                                   |
| Passed through the Ohio Department of Education:   |                          |   |                                  |                                   |
| Special Education Cluster:   |                          |   |                                  |                                   |
| Special Education Grants to States   | 84.027A                  | 067231  | 0                                | 44,201                            |
| Total for CFDA 84.027  |                          |   | 0                                | 44,201                            |
| Total Special Education Cluster  |                          |   | 0                                | 44,201                            |
| Covid-19 Education Stabilization Fund Early Learning Challenge Grant   | 84.425C                  | 067231  | 0                                | 18,678                            |
| Total U.S. Department of Education   |                          |   | 0                                | 62,879                            |
| <b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>  |                          |   |                                  |                                   |
| Direct Programs:   |                          |   |                                  |                                   |
| Substance Abuse & Mental Health Services Projects of Regional and National Significance                                  | 93.243                   |   | 104,245                          | 244,113                           |
| Substance Abuse & Mental Health Services Projects of Regional and National Significance                                  | 93.243                   | 5H79TI082940-03                               | 237,307                          | 237,307                           |
| Substance Abuse & Mental Health Services Projects of Regional and National Significance                                  | 93.243                   | 5H79TI082940-04                               | 116,284                          | 116,284                           |
| Total for CFDA 93.243  |                          |   | 457,836                          | 597,704                           |
| Passed through Ohio Mental Health and Addiction Services:  |                          |   |                                  |                                   |
| Projects for Assistance in Transition from Homelessness (PATH)   | 93.150                   | 2300408/1X06SM087128-01                       | 292,513                          | 292,513                           |
| Projects for Assistance in Transition from Homelessness (PATH)   | 93.150                   | 2400505/1X06SM087128-01                       | 85,257                           | 85,257                            |
| Total for CFDA 93.150  |                          |   | 377,770                          | 377,770                           |
| Passed through the Ohio Department of Job and Family Services:   |                          |   |                                  |                                   |
| Title IV-E Kinship Navigator Program   | 93.471                   | G-2223-11-6933                                | 0                                | 284,372                           |
| Title IV-E Kinship Navigator Program   | 93.471                   | G-2425-11-6142                                | 0                                | 686,957                           |
| Total for CFDA 93.471  |                          |   | 0                                | 971,329                           |
| Title IV-E Prevention Program  | 93.472                   | G-2425-11-6142                                | 0                                | 65,578                            |
| MaryLee Allen Promoting Safe and Stable Families   | 93.556                   | G-2223-11-6933                                | 0                                | 1,209,942                         |
| MaryLee Allen Promoting Safe and Stable Families   | 93.556                   | G-2425-11-6142                                | 0                                | 1,824,536                         |
| Total for CFDA 93.556  |                          |   | 0                                | 3,034,478                         |
| Temporary Assistance for Needy Families Cluster:   |                          |   |                                  |                                   |
| Temporary Assistance for Needy Families  | 93.558                   | G-2223-11-6933                                | 8,037,994                        | 12,727,332                        |
| Temporary Assistance for Needy Families  | 93.558                   | G-2425-11-6142                                | 0                                | 7,633,688                         |
| Total for CFDA 93.558  |                          |   | 8,037,994                        | 20,361,020                        |
| Total Temporary Assistance for Needy Families Cluster  |                          |   | 8,037,994                        | 20,361,020                        |
| Child Support Enforcement  | 93.563                   | G-2223-11-6933                                | 0                                | 4,160,451                         |
| Child Support Enforcement  | 93.563                   | G-2425-11-6142                                | 0                                | 3,960,107                         |
| Total for CFDA 93.563  |                          |   | 0                                | 8,120,558                         |
| Child Care and Development Fund Cluster:   |                          |   |                                  |                                   |
| Child Care and Development Block Grant   | 93.575                   | G-2223-11-6933                                | 0                                | 1,083,702                         |
| Child Care and Development Block Grant   | 93.575                   | G-2425-11-6142                                | 0                                | 1,181,691                         |
| Total for CFDA 93.575  |                          |   | 0                                | 2,265,393                         |
| Total Child Care and Development Fund Cluster  |                          |   | 0                                | 2,265,393                         |

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**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>           | <b>Federal AL Number</b> | <b>Pass-Through Entity Identifying Number</b>            | <b>Provided to Subrecipients</b> | <b>Total Federal Expenditures</b> |
|--|--------------------------|--|----------------------------------|-----------------------------------|
| Stephanie Tubbs Jones Child Welfare Services Program                           | 93.645                   | G-2425-11-6142   | \$0                              | \$366,843                         |
| Foster Care Title IV-E   | 93.658                   | G-2223-06-0198   | 0                                | 1,928,438                         |
| Foster Care Title IV-E   | 93.658                   | G-2223-11-6933   | 0                                | 8,061,777                         |
| Foster Care Title IV-E   | 93.658                   | G-2425-06-0127   | 0                                | 2,430,021                         |
| Foster Care Title IV-E   | 93.658                   | G-2425-11-6142   | 0                                | 9,744,372                         |
| Total for CFDA 93.658  |                          |  | <u>0</u>                         | <u>22,164,608</u>                 |
| Passed through the Ohio Department of Job and Family Services:                 |                          |  |                                  |                                   |
| Adoption Assistance  | 93.659                   | G-2223-11-6933   | 0                                | 2,402,421                         |
| Adoption Assistance  | 93.659                   | G-2425-11-6142   | 0                                | 2,448,937                         |
| Total for CFDA 93.659  |                          |  | <u>0</u>                         | <u>4,851,358</u>                  |
| Passed through Ohio Mental Health and Addiction Services:                      |                          |  |                                  |                                   |
| Emergency Grants to Address Mental and Substance Use Disorders During Covid-19 | 93.665                   | 4221C SFY23 3H80/ 2021-H79FG000645                       | 33,319                           | 33,319                            |
| Social Services Block Grant  | 93.667                   | G-2223-11-6933   | 0                                | 4,328,631                         |
| Social Services Block Grant  | 93.667                   | G-2425-11-6142   | 0                                | 26,931                            |
| Passed through the Ohio Department of Developmental Disabilities:              |                          |  |                                  |                                   |
| Social Services Block Grant  | 93.667                   | 2201OHSOSR   | 0                                | 494,097                           |
| Passed through Ohio Mental Health and Addiction Services:                      |                          |  |                                  |                                   |
| Social Services Block Grant  | 93.667                   | 4221C SFY23 3A70/2022-2201OHSOSR-TITLE XX-SOCIAL SEC ACT | 293,044                          | 293,044                           |
| Social Services Block Grant  | 93.667                   | 4221C SFY24 3A70/2023-2301OHSORS-TITLE XX-SOCIAL SEC ACT | 268,858                          | 268,858                           |
| Total for CFDA 93.667  |                          |  | <u>561,902</u>                   | <u>5,411,561</u>                  |
| Passed through the Ohio Department of Job and Family Services:                 |                          |  |                                  |                                   |
| John H. Chafee Foster Care Program for Successful Transition to Adulthood      | 93.674                   | G-2223-11-6933   | 0                                | 194,164                           |
| John H. Chafee Foster Care Program for Successful Transition to Adulthood      | 93.674                   | G-2425-11-6142   | 0                                | 209,530                           |
| Total for CFDA 93.674  |                          |  | <u>0</u>                         | <u>403,694</u>                    |
| Elder Abuse Prevention Intervention  | 93.747                   | G-2223-11-6933   | 0                                | 39,674                            |
| Medicaid Cluster:  |                          |  |                                  |                                   |
| Medical Assistance Program   | 93.778                   | G-2223-11-6933   | 0                                | 3,990,578                         |
| Medical Assistance Program   | 93.778                   | G-2425-11-6142   | 0                                | 5,112,619                         |
| Total for CFDA 93.778  |                          |  | <u>0</u>                         | <u>9,103,197</u>                  |
| Total Medicaid Cluster   |                          |  | <u>0</u>                         | <u>9,103,197</u>                  |
| Passed through Ohio Mental Health and Addiction Services:                      |                          |  |                                  |                                   |
| Opioid STR   | 93.788                   | 2300781/6H79TI083294-02M001                              | 902,796                          | 902,796                           |
| Opioid STR   | 93.788                   | 2300574/1H79TI083294-01                                  | 539,674                          | 539,674                           |
| Opioid STR   | 93.788                   | 2400332/1H79TI083294-01                                  | 20,000                           | 20,000                            |
| Opioid STR   | 93.788                   | 2300531/1H79TI085753-01                                  | 2,377,232                        | 2,377,232                         |
| Opioid STR   | 93.788                   | 2400594/1H79TI085753-01                                  | 278,265                          | 278,265                           |
| Opioid STR   | 93.788                   | 2400747/1H79TI085753-01                                  | 3,859                            | 3,859                             |
| Opioid STR   | 93.788                   | 2300827/1H79TI085753-01                                  | 7,795                            | 7,795                             |
| Total for CFDA 93.788  |                          |  | <u>4,129,621</u>                 | <u>4,129,621</u>                  |
| Block Grants for Community Mental Health Services                              | 93.958                   | 4224N SFY23 3A90/2022-B095M086030                        | 23,552                           | 23,552                            |
| Block Grants for Community Mental Health Services                              | 93.958                   | 4224N SFY24 3A90/2023-B095M087381                        | 18,385                           | 18,385                            |
| Block Grants for Community Mental Health Services                              | 93.958                   | 4224C SFY23 3A90/2022-B095SM086030                       | 43,650                           | 43,650                            |
| Block Grants for Community Mental Health Services                              | 93.958                   | 4221C SFY23 3A90/2022-B09SM086030                        | 280,747                          | 280,747                           |
| Block Grants for Community Mental Health Services                              | 93.958                   | 4221C SFY24 3A90/2020-B09SM087381                        | 280,738                          | 280,738                           |

(Continued)

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b> | <b>Federal AL Number</b> | <b>Pass-Through Entity Identifying Number</b>   | <b>Provided to Subrecipients</b> | <b>Total Federal Expenditures</b> |
|--|--------------------------|---|----------------------------------|-----------------------------------|
| Block Grants for Community Mental Health Services                    | 93.958                   | 2400725/B09SM087381<br>4221C SFY22 3G40/2022-   | \$10,273                         | \$10,273                          |
| Block Grants for Community Mental Health Services                    | 93.958                   | B08TI84601 - SABG COVID Mitigation  | 14,388                           | 14,388                            |
| Block Grants for Community Mental Health Services                    | 93.958                   | B09SMO85918 - MHBG COVID Mitigation   | 28,014                           | 28,014                            |
| Block Grants for Community Mental Health Services                    | 93.958                   | 4224C SFY23 3A90/2021-<br>B09SM085390   | 455,999                          | 455,999                           |
| Block Grants for Community Mental Health Services                    | 93.958                   | 4221R 3A90/2022 - B09SM086030   | 70,750                           | 70,750                            |
| Total for CFDA 93.958  |                          |   | 1,226,496                        | 1,226,496                         |
| Passed through Ohio Mental Health and Addiction Services:            |                          |   |                                  |                                   |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 2300265/1B08TI084665-01   | 145,504                          | 145,504                           |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 4253C SFY22 3G40/2021<br>B08TI083470  | 405                              | 405                               |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 4253C SFY23 3G40/2022<br>B08TI084665  | 421,684                          | 421,684                           |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 4253C SFY24 3G40/2023<br>B08TI085827  | 368,978                          | 368,978                           |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 4221C SFY24 3G40/ 2023<br>B08TI085827   | 1,086,729                        | 1,086,729                         |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 4221C SFY23 3G40/ 2022<br>B08TI084665   | 1,287,074                        | 1,287,074                         |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 4221C SFY22 3G40/ 2021<br>B08TI083470   | 231                              | 231                               |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 2300068/1B08TI084665-01   | 37,677                           | 37,677                            |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 2300046/1B08TI084665-01   | 264,769                          | 264,769                           |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 2400051/6B08TI083470-01M002   | 264,769                          | 264,769                           |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 2300087;2300088;2300089;230009<br>0;2300122/1B08TI084665-01                               | 568,463                          | 568,463                           |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 2400188;2400189;2400190;240022<br>3;2400191/6B08TI083470-01M002<br>4221C SFY24 3G40/ 2021 | 465,920                          | 465,920                           |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | B08TI083541 COVID Emergency<br>Funding  | 37,376                           | 37,376                            |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 4221C SFY23 3G40/ 2021<br>B08TI083541 COVID Emergency<br>Funding                          | 87,285                           | 87,285                            |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 4221C SFY22 3G40/ 2021<br>B08TI083541 COVID Emergency<br>Funding                          | 130,942                          | 130,942                           |
| Block Grants for Prevention and Treatment of Substance Abuse         | 93.959                   | 4221Q SFY23 3G40/ 2021-<br>B08TI083541 -SABG FY21 COVID<br>EMERGENCY FUNDING              | 17,454                           | 17,454                            |
| Total for CFDA 93.959  |                          |   | 5,185,260                        | 5,185,260                         |
| Total U.S. Department of Health and Human Services                   |                          |   | 20,010,198                       | 88,709,461                        |

(Continued)

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>    | <b>Federal AL Number</b> | <b>Pass-Through Entity Identifying Number</b> | <b>Provided to Subrecipients</b> | <b>Total Federal Expenditures</b> |
|---|--------------------------|---|----------------------------------|-----------------------------------|
| <b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>                             |                          |   |                                  |                                   |
| Direct Program:   |                          |   |                                  |                                   |
| Homeland Security Biowatch Program                                      | 97.091                   |   | \$0                              | \$313,876                         |
| Passed through the Ohio Emergency Management Agency:                    |                          |   |                                  |                                   |
| Disaster Grants - Public Assistance (Presidentially Declared Disasters) | 97.036                   | 061-U6RIQ-00                                  | 0                                | 10,582                            |
| Hazard Mitigation Grant   | 97.039                   | FEMA-DR-4507-OH                               | 0                                | 80,844                            |
| Emergency Management Performance Grants                                 | 97.042                   | EMC-2021-EP-00007                             | 0                                | 141,099                           |
| Emergency Management Performance Grants                                 | 97.042                   | EMC-2022-EP-00006                             | 0                                | 171,342                           |
| Emergency Management Performance Grants                                 | 97.042                   | EMC-2023-EP-00003                             | 0                                | 46,907                            |
| Total for CFDA 97.042   |                          |   | 0                                | 359,348                           |
| Homeland Security Grant Program   | 97.067                   | EMW-2019-SS-00024-S01                         | 285,590                          | 286,059                           |
| Homeland Security Grant Program   | 97.067                   | EMW-2020-SS-00037-S01                         | 311,969                          | 358,365                           |
| Homeland Security Grant Program   | 97.067                   | EMW-2021-SS-00004                             | 2,039                            | 2,568                             |
| Homeland Security Grant Program   | 97.067                   | EMW-2022-SS-0058                              | 425,538                          | 430,232                           |
| Total for CFDA 97.067   |                          |   | 1,025,136                        | 1,077,224                         |
| Total U.S. Department of Homeland Security                              |                          |   | 1,025,136                        | 1,841,874                         |
| Total Expenditures of Federal Awards                                    |                          |   | \$46,931,702                     | \$182,601,813                     |

(Concluded)

The accompanying notes are an integral part of this schedule.

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COUNTY OF HAMILTON, OHIO

Notes to the Schedule of Expenditures of Federal Awards  
2 CFR 200.510(b)(6)  
For the Year Ended December 31, 2023

---

**A. Basis of Presentation:** The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the County of Hamilton (the County) under programs of the federal government for the year ended 2023. 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 County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

**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.

**C. Indirect Cost Rate:** The County has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**D. Subrecipients:** The County passes certain federal awards received from the following agencies to other governments or not-for-profit agencies (subrecipients):

- Ohio Department of Job and Family Services
- Ohio Emergency Management Agency
- Ohio Mental Health and Addiction Services
- Ohio Office of Criminal Justice Services

As Note B describes, the County reports expenditures of Federal awards to subrecipients when paid in cash.

As a pass-through County, the County has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

**E. Child Nutrition Cluster:** The County commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the County assumes it expends federal monies first.

**F. Community Development Block Grant (CDBG) and Home Investment Partnerships Program Revolving Loan Programs:** The County has a revolving loan fund program to provide low-interest loans to eligible persons to rehabilitate homes. The U.S. Department of Housing and Urban Development (HUD) granted money for these loans to the County. When issued, these loans and administrative costs were recorded as disbursements on the Schedule. These loans are collateralized by home mortgages. We have liens on all properties and receive proof of homeowners' insurance annually to ensure that they are still owner-occupied homes. This program has been discontinued, and no new loans were processed in 2023. Activity in the revolving loan fund during 2023 is as follows:

| CFDA<br>Number | Program Name  | Outstanding<br>Balance at<br>12/31/2023 |
|----------------|---|---|
| 14.218         | Community Development Block Grants/Entitlement Grants | \$78,258                                |
| 14.239         | Home Investment Partnerships Program                  | 8,153                                   |

COUNTY OF HAMILTON, OHIO

Notes to the Schedule of Expenditures of Federal Awards  
2 CFR 200.510(b)(6)  
For the Year Ended December 31, 2023

---

**G. Matching Requirements:** Certain federal programs require the County to contribute non-federal funds (matching funds) to support the federally funded programs. The County has met its matching requirements. The Schedule does not include the expenditure of non-federal matching funds.

**H. Transfers between Federal Programs:** During fiscal year 2023, the County made allowable transfers of \$958,630 from the Temporary Assistance for Needy Families (TANF) (AL #93.558) program to the Social Services Block Grant (SSBG) (AL #93.667) program. The Schedule shows the County spent \$20,361,020 on the TANF program. The amount reported for the TANF program on the Schedule excludes the amount transferred to the SSBG program. The amount transferred to the SSBG program is included as SSBG expenditures when disbursed. The following table shows the gross amount drawn for the TANF program during fiscal year 2023 and the amount transferred to the Social Services Block Grant program.

|   |                      |
|---|----------------------|
| Temporary Assistance for Needy Families       | \$ 21,319,650        |
| Transfer to Social Services Block Grant       | <u>(958,630)</u>     |
| Total Temporary Assistance for Needy Families | <u>\$ 20,361,020</u> |

# OHIO AUDITOR OF STATE KEITH FABER



65 East State Street  
Columbus, Ohio 43215  
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

Hamilton County  
138 East Court Street  
Cincinnati, Ohio 45202

To the Board of County Commissioners:

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* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Hamilton County, Ohio (the County) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated June 28, 2024, wherein we noted the County adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*.

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

In planning and performing our audit of the financial statements, we considered the County'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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 County'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.

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

As part of obtaining reasonable assurance about whether the County'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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber  
Auditor of State  
Columbus, Ohio  
June 28, 2024



# OHIO AUDITOR OF STATE KEITH FABER



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

## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Hamilton County  
138 East Court Street  
Cincinnati, Ohio 45202

To the Board of County Commissioners:

### Report on Compliance for Each Major Federal Program

#### ***Opinion on Each Major Federal Program***

We have audited Hamilton County's, Ohio (County) 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 each of Hamilton County's major federal programs for the year ended December 31, 2023. Hamilton County's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, Hamilton County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

#### ***Basis for Opinion on Each 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 County 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 each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

#### ***Responsibilities of Management for Compliance***

The County'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 County'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 County'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 County's compliance with the requirements of each/ 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 County'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 County'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 County'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.

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.

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

We have audited the financial statements of the governmental activities, the business-type activities, the discretely-presented component unit, each major fund and the aggregate remaining fund information of Hamilton County (the County) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our unmodified report thereon dated Report Date, which we noted the County adopted Governmental Accounting Standards Board Statement No. 96 during the year. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. We have not performed any procedures on the audited financial statements subsequent to June 28, 2024. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Keith Faber  
Auditor of State  
Columbus, Ohio  
September 23, 2024

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**HAMILTON COUNTY**  
**SCHEDULE OF FINDINGS**  
**2 CFR § 200.515**  
**DECEMBER 31, 2023**

**1. SUMMARY OF AUDITOR'S RESULTS**

|                     |   |   |
|---------------------|---|---|
| <b>(d)(1)(i)</b>    | <b>Type of Financial Statement Opinion</b>  | Unmodified  |
| <b>(d)(1)(ii)</b>   | <b>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</b>      | No  |
| <b>(d)(1)(ii)</b>   | <b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b> | No  |
| <b>(d)(1)(iii)</b>  | <b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>                        | No  |
| <b>(d)(1)(iv)</b>   | <b>Were there any material weaknesses in internal control reported for major federal programs?</b>                    | No  |
| <b>(d)(1)(iv)</b>   | <b>Were there any significant deficiencies in internal control reported for major federal programs?</b>               | No  |
| <b>(d)(1)(v)</b>    | <b>Type of Major Programs' Compliance Opinion</b>   | Unmodified  |
| <b>(d)(1)(vi)</b>   | <b>Are there any reportable findings under 2 CFR § 200.516(a)?</b>  | No  |
| <b>(d)(1)(vii)</b>  | <b>Major Programs (list):</b>   | AL 10.561 – Supplemental Nutrition Assistance Program Cluster<br>AL 14.218 – Community Development Block Grants/Entitlement Grants<br>AL 21.023 – COVID-19 Emergency Rental Assistance Program<br>AL 21.027 – COVID-19 Coronavirus State and Local Fiscal Recovery Funds<br>AL 93.556 – MaryLee Allen Promoting Safe and Stable Families<br>AL 93.558 – Temporary Assistance for Needy Families<br>AL 93.575 – Child Care and Development Block Grant<br>AL 93.959 – Block Grants for Prevention and Treatment of Substance Abuse |
| <b>(d)(1)(viii)</b> | <b>Dollar Threshold: Type A/B Programs</b>  | Type A: > \$ 3,000,000<br>Type B: all others  |
| <b>(d)(1)(ix)</b>   | <b>Low Risk Auditee under 2 CFR § 200.520?</b>  | 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



*Jessica E. Miranda*  
**HAMILTON COUNTY AUDITOR**

138 E. Court St., Cincinnati, OH 45202  
www.hcauditor.org

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**2 CFR 200.511(b)**  
**DECEMBER 31, 2023**

| <b>Finding Number</b> | <b>Finding Summary</b>  | <b>Status</b>    | <b>Additional Information</b>    |
|-----------------------|---|------------------|----------------------------------|
| 2022-001              | Regarding the Clerk of Courts' need for timely, accurate, and complete bank reconciliations (ORC 2335.25) and management's review and approval thereof. Finding initially occurred in 2014. | Partly Corrected | Management letter item for 2023. |





# 2023 Annual Comprehensive Financial Report

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**For the fiscal year ended  
December 31, 2023**

**The County of  
Hamilton, Ohio**



**Issued by  
Jessica Miranda  
Hamilton County  
Auditor**

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**2023 Annual**  
**Comprehensive**  
**Financial Report**  
*For the fiscal year ended*  
*December 31, 2023*

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*Issued by*

**Jessica Miranda**

**Auditor**  
**Hamilton County, Ohio**

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**COUNTY OF HAMILTON, OHIO  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
Year Ended December 31, 2023**

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**STATISTICAL SECTION**

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**Introductory  
Section**

**The County of  
Hamilton, Ohio**

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*Jessica E. Miranda*  
**HAMILTON COUNTY AUDITOR**  
138 E. Court St., Cincinnati, OH 45202  
[www.hcauditor.org](http://www.hcauditor.org)

June 28, 2024

To the Honorable Board of County Commissioners  
and Citizens of Hamilton County:

I am pleased to present the Annual Comprehensive Financial Report of the County of Hamilton, Ohio, for the year ended December 31, 2023. This report contains the financial and statistical data that provide a complete and full disclosure of all material financial aspects of the County.

Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(B) require that the County produce annual financial statements pursuant to generally accepted accounting principles (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. The County's management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The County of Hamilton is required to undergo an annual single audit in conformity with the provisions of 2 CFR (Code of Federal Regulations) Part 200. Information related to this single audit—including a schedule of federal financial assistance, the independent auditor's report on internal control and compliance with applicable laws and regulations, and a schedule of findings—is included in a separately issued audit report.

The basic financial statements of the County as of and for the year ended December 31, 2023, included in this report have been audited by the Ohio Auditor of State. The independent auditor's report is located at the front of the financial section of this report. The Ohio Auditor of State has issued an unmodified ("clean") opinion on the County's financial statements.

GAAP requires that management provide a Management's Discussion and Analysis (MD&A), a narrative introduction, overview and analysis to accompany the basic financial statements. The MD&A complements this letter and should be read in conjunction with it. The MD&A appears immediately after the independent auditor's report.

## Reporting Entity

The County of Hamilton was named for the former Secretary of the Treasury Alexander Hamilton, and was created by proclamation of Arthur St. Clair, Governor of the Northwest Territory, on January 2, 1790. The County was the second county formed in the State of Ohio, with Cincinnati as the County seat. The County is situated in the extreme southwestern corner of the State and covers an area of 405.4 square miles. The County encompasses 49 cities, villages and townships, of which Cincinnati is the largest. The County is the third largest in the State of Ohio in terms of population (currently estimated at 827,058). Located on the Ohio River, Hamilton County forms the core of the Cincinnati, OH-KY-IN Metropolitan Statistical Area (MSA), an 18-county, three-state area located at the intersection of Ohio, Kentucky and Indiana. The MSA has an estimated population of 2,271,479, which makes it the 30th largest MSA in the country per the U.S. Census Bureau.

The County has operated under the statutory form of government since its founding. As an agent of the State, County government serves the entire County in a variety of ways.

The County's legislative and taxing authority are vested in an elected, three-member Board of County Commissioners that is responsible for, among other things, passing resolutions, issuing bonds, adopting budgets and hiring the County Administrator. The County Administrator is responsible for carrying out the policies and resolutions of the Board of County Commissioners, and for appointing the heads of the departments under the control of the Board.

The County Auditor is also elected and serves as both the chief fiscal officer for the County and the real property assessor for all political subdivisions within the County. As chief fiscal officer, the Auditor is responsible for maintaining the County's centralized accounting, payroll and benefits systems; for preparing the Annual Comprehensive Financial Report; and for issuing warrants and processing payments made on behalf of County agencies. The Auditor prepares the general tax list of the County, calculates the voted and unvoted tax rates for real estate and, once collected, distributes the tax receipts to the appropriate political subdivisions and agencies within the County. As real property assessor, the Auditor is responsible for a full reappraisal of approximately 353,000 parcels of real property in the County every six years. An interim update is performed three years later.

The Treasurer is the custodian of County funds and is responsible for collecting all tax moneys and applying payments to the appropriate tax accounts. As specified by law, the Treasurer is also responsible for investing idle County funds.

In addition to those discussed immediately above, other elected officials serving four-year terms are the Clerk of Courts, Coroner, Engineer, Prosecutor, Recorder and Sheriff. The Court of Appeals Judges, Common Pleas Judges and the County-wide Municipal Court Judges are all elected to six-year terms.

The County provides its citizens with a wide range of services that include tax collection and distribution, public safety and social services, health assistance, economic and community development services, civil and criminal justice systems, road and bridge maintenance, and other general and administrative support services. The County maintains enterprise funds to account for the operations of the stadium, parking facilities, sales tax reserve and communications center. The County-owned Metropolitan Sewer District, operated by the City of Cincinnati under a management contract, is also reported as an enterprise fund. The County maintains internal service funds for workers' compensation, health insurance and the Auditor's computer center.

The financial statements contained within this report include all funds, agencies, boards and commissions for which the County's elected officials are financially accountable. Also included in these financial statements is reporting for a component unit of Hamilton County, the Convention Facilities Authority (CFA) for Hamilton County, Ohio. The CFA is a legally separate entity for which the County is financially

accountable because the County appoints a voting majority of CFA's governing body and has the ability to impose its will on the CFA. The CFA was created in 2002 for the purpose of financing the renovation and expansion of the Cincinnati Convention Center (now known as the Duke Energy Convention Center). (See the notes to the financial statements for additional information about the CFA.) A complete discussion of the County's reporting entity is provided in note I A to the basic financial statements.

The annual budget is the starting point for the County's financial planning and control. The budgeting process is primarily the province of the Board of County Commissioners (BOCC) but involves collective review by County officials at several stages. The BOCC typically adopts the final budget by December. If a final budget is not adopted before January 1, the start of the County's fiscal year, then the BOCC must adopt a temporary appropriation measure and then approve the final budget by April 1.

The appropriated budget is prepared by (1) fund, (2) agency/function and (3) appropriation level (personnel services, other expenditures, capital outlay, debt service and operating transfers), otherwise known as the legal level of budgetary control (the level at which agencies may not overspend appropriations). Annual appropriations may not exceed the County Budget Commission's official estimates of resources, and appropriation measures are to be certified by the County Auditor as not appropriating more moneys than set forth in those latest official estimates.

## **Factors Affecting Financial Condition**

### Local Economy

Hamilton County has been a transportation and industrial center since the early development of the territory west of the Appalachians. Our key industries are advanced manufacturing, life sciences, business and professional services, and technology.

The metropolitan area's operating costs for businesses are consistently ranked among the lowest in the nation. The region also has an affordable cost of living for our residents and a high quality of life.

As of December 2023, total employment was estimated at 414,822 for Hamilton County. The County's average unemployment rate for 2023 was 3.7 percent, 0.1 points higher than the State of Ohio's rate and equal to the national rate. The County's unemployment rate increased 0.1 percent from December 2022, while the State of Ohio rate decreased 0.5 percent and the national rate increased 0.2 percent.

### Long-Term Financial Planning and Major Initiatives

One of the County's fiscal goals is to maintain a General Fund reserve of 15.0 percent of annual expenditures. The reserve balance at December 31, 2023, was at 20.5 percent. The Board of County Commissioners strives to achieve a budget that is structurally balanced; that is, ongoing revenues meet or exceed ongoing expenditures in each fund. For 2023, final budgeted expenditures for the General Fund were \$356.8 million.

The General Fund's major revenue sources are typically sales tax, service fees and property tax. The most significant service fees include a number of real estate-related transaction fees, payments to the Sheriff for patrol services provided to some of the political jurisdictions of the County, and fees between County departments.

See the MD&A in the Financial Section of this report for additional discussion of the County's General and other funds.

Significant projects completed during 2023 include two parking garages and various team areas at the football stadium. During 2023, multiple projects began for energy efficiency and other improvements to several County buildings. Development continues on The Banks project. The Banks is a multi-phase mixed-use project on the Ohio riverfront. It includes offices, retail space, a hotel, residential units, a park, restaurant/entertainment venues, and parking. Upon completion, the annual economic impact from phase one and two of The Banks is projected to be over \$1.2 billion.

### **GFOA Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Hamilton County for its annual comprehensive financial report for the year ended December 31, 2022. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements; therefore, we are submitting it to the GFOA to determine its eligibility for another certificate.

### **Acknowledgments**

The preparation of this report could not have been accomplished without the dedicated services of the Auditor's Finance Department, as well as other Auditor's Office staff. I would like to express my appreciation to all members of the Department who assisted and contributed to the preparation of this report. Due credit should also be given to the County administration for their efforts to fulfill their responsibilities with regard to the operations of the County. I would also like to thank all of the elected officials, department heads, and their staff for their support and assistance in this endeavor.

Sincerely,

A handwritten signature in black ink, appearing to read "Jessica Miranda". The signature is fluid and cursive, with a large initial "J" and "M".

Jessica Miranda  
Auditor



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Hamilton County  
Ohio**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2022

*Christopher P. Morill*

Executive Director/CEO

# COUNTY OF HAMILTON, OHIO ELECTED OFFICIALS

As of December 31, 2023

## Board of County Commissioners

Alicia Reese, President  
Denise Driehaus, Vice-President  
Stephanie Summerow Dumas

Brigid Kelly  
Pavan V. Parikh  
Lakshmi K. Sammarco, M.D.  
Eric Beck  
Melissa A. Powers  
Scott Crowley  
Charmaine McGuffey  
Jill A. Schiller

**Auditor**  
**Clerk of Courts**  
**Coroner**  
**Engineer**  
**Prosecutor**  
**Recorder**  
**Sheriff**  
**Treasurer**

## Ohio Court of Appeals First District

Candace Crouse, Presiding Judge  
Pierre Bergeron  
Ginger Bock

Jennifer Kinsley  
Robert Winkler  
Marilyn Zayas

## Common Pleas Court Judges

### General Division

Christopher A. Wagner, Presiding Judge  
Lisa Allen  
Jennifer L. Branch  
Wende C. Cross  
Patrick A. Dinkelacker  
Leslie Ghiz  
Robert A. Goering  
Alison Hatheway

Tom Heekin  
Christian A. Jenkins  
Jody M. Luebbbers  
Melba D. Marsh  
Terry Nestor  
Nicole L. Sanders  
Megan E. Shanahan  
Alan C. Triggs

### Domestic Relations Division

Amy L. Searcy, Administrative Judge  
Anne B. Flottman

Betsy Sundermann

### Probate Court Division

Ralph E. Winkler, Presiding Judge

### Juvenile Court Division

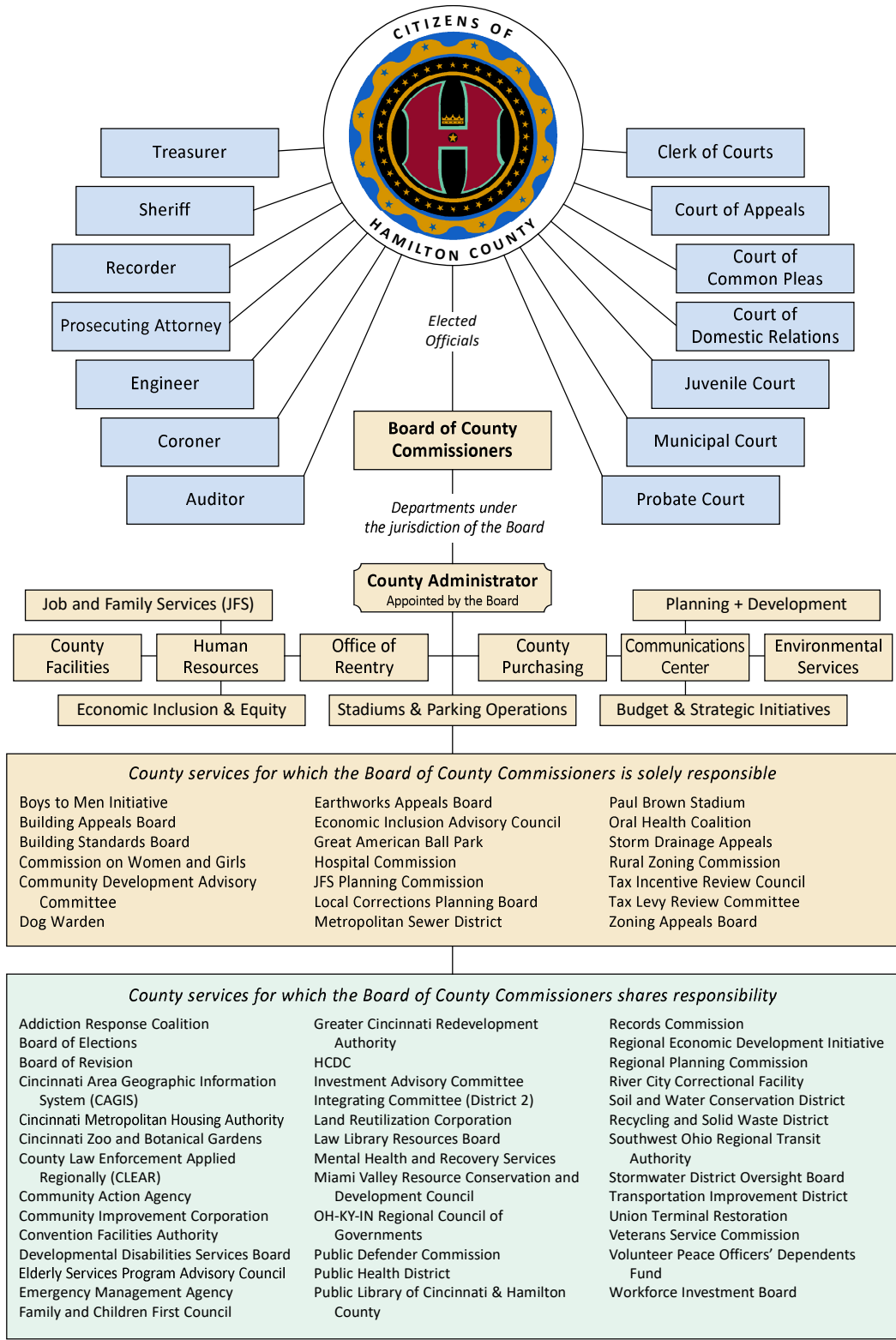
Kari L. Bloom, Administrative Judge

Stacey DeGraffenreid

## Municipal Court Judges

Curt Kissinger, Presiding and Administrative Judge  
Gwen Bender  
Josh Berkowitz  
Ted N. Berry  
Bernie Bouchard  
Jackie Ginocchio  
Brad Greenberg

Donte Johnson  
Dwane Mallory  
William Mallory  
Michael Peck  
Heather Russell  
Janaya Trotter Bratton  
Tyrone Yates



*County services for which the Board of County Commissioners is solely responsible*

|  |                                     |                              |
|--|-------------------------------------|------------------------------|
| Boys to Men Initiative                   | Earthworks Appeals Board            | Paul Brown Stadium           |
| Building Appeals Board                   | Economic Inclusion Advisory Council | Oral Health Coalition        |
| Building Standards Board                 | Great American Ball Park            | Storm Drainage Appeals       |
| Commission on Women and Girls            | Hospital Commission                 | Rural Zoning Commission      |
| Community Development Advisory Committee | JFS Planning Commission             | Tax Incentive Review Council |
| Dog Warden                               | Local Corrections Planning Board    | Tax Levy Review Committee    |
|  | Metropolitan Sewer District         | Zoning Appeals Board         |

*County services for which the Board of County Commissioners shares responsibility*

|   |  |   |
|---|--|---|
| Addiction Response Coalition                          | Greater Cincinnati Redevelopment Authority                 | Records Commission                        |
| Board of Elections                                    | HCDC   | Regional Economic Development Initiative  |
| Board of Revision                                     | Investment Advisory Committee                              | Regional Planning Commission              |
| Cincinnati Area Geographic Information System (CAGIS) | Integrating Committee (District 2)                         | River City Correctional Facility          |
| Cincinnati Metropolitan Housing Authority             | Land Reutilization Corporation                             | Soil and Water Conservation District      |
| Cincinnati Zoo and Botanical Gardens                  | Law Library Resources Board                                | Recycling and Solid Waste District        |
| County Law Enforcement Applied Regionally (CLEAR)     | Mental Health and Recovery Services                        | Southwest Ohio Regional Transit Authority |
| Community Action Agency                               | Miami Valley Resource Conservation and Development Council | Stormwater District Oversight Board       |
| Community Improvement Corporation                     | OH-KY-IN Regional Council of Governments                   | Transportation Improvement District       |
| Convention Facilities Authority                       | Public Defender Commission                                 | Union Terminal Restoration                |
| Developmental Disabilities Services Board             | Public Health District                                     | Veterans Service Commission               |
| Elderly Services Program Advisory Council             | Public Library of Cincinnati & Hamilton County             | Volunteer Peace Officers' Dependents Fund |
| Emergency Management Agency                           |  | Workforce Investment Board                |
| Family and Children First Council                     |  |   |

**Organization Chart** Hamilton County's judges and other elected officials (grouped around the citizens at the top of the chart) are independent administrators of their departments. The Board of County Commissioners (BOCC), and the County Administrator as its representative, have direct jurisdiction over the 10 areas beneath the Board. The BOCC also has sole responsibility for the entities grouped in the next box and shares responsibility for the services in the box at the bottom of the chart.

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**Financial  
Section**

**The County of  
Hamilton, Ohio**

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# OHIO AUDITOR OF STATE KEITH FABER



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

## INDEPENDENT AUDITOR'S REPORT

Hamilton County  
138 East Court Street  
Cincinnati, Ohio 45202

To the Board of County Commissioners:

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Hamilton County, Ohio (the County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County'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 financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Hamilton County, Ohio as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Health and Human Services Levies Fund, and the Health and Community Services Non-Grants Fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

#### **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 County, 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**

As discussed in Note II, Part A to the financial statements, during 2023 the County adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*. 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 accounting principles generally accepted in the United States of America, and 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 County'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 County'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 County'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.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Supplementary information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

**Other Information**

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2024, on our consideration of the County'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 County'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 County's internal control over financial reporting and compliance.



Keith Faber  
Auditor of State  
Columbus, Ohio  
June 28, 2024

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**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
UNAUDITED**

---

The discussion and analysis of Hamilton County's financial performance provides an overall review of the County's financial activities for the fiscal year ended December 31, 2023. The intent of this discussion and analysis is to present a narrative overview of the County's financial performance as a whole. Readers should also review the transmittal letter, at the front of this report, and the County's financial statements and notes, which follow this section, to enhance their understanding of the County's financial performance.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for 2023 are as follows:

- ❑ The net position of the County as of December 31, 2023, was \$2,437.7 million, including \$933.0 million in governmental activities and \$1,504.7 million in business-type activities.
- ❑ In total, net position increased \$127.1 million in 2023. Net position of governmental activities increased \$77.5 million. Net position of business-type activities increased \$49.6 million.
- ❑ Government-wide long-term liabilities increased \$343.8 million versus prior year. Eliminating the pension liability and unamortized premiums and discounts, long-term liabilities decreased \$0.8 million.
- ❑ The revenues of the governmental activities were \$1,167.7 million; \$499.7 million was from program revenues, and \$668.0 million was from general revenues. During this same period, expenses related to the governmental activities were \$1,076.3 million. The largest category of expenses was for social services purposes in the amount of \$259.1 million.
- ❑ The 2023 revenues of the business-type activities were \$437.6 million—\$310.7 million from program revenues and \$126.9 million from general revenues. Expenses related to the business-type activities were \$401.9 million. The largest expenses were in the operations of Metropolitan Sewer District in the amount of \$274.5 million.
- ❑ General revenues accounted for \$794.9 million of total revenues for 2023. Program-specific revenues—charges for services, grants and contributions—accounted for \$810.4 million of total revenues of \$1,605.3 million in 2023.
- ❑ As of December 31, 2023, the County's governmental funds reported a combined fund balance of \$917.6 million, an increase of \$86.2 million compared to 2022. Of this combined fund balance, 19 percent (\$175.5 million) is available for spending at the government's discretion (unassigned fund balance).
- ❑ The fund balance of the County's General Fund increased \$41.5 million in 2023.
- ❑ The General Fund's unassigned fund balance was \$185.2 million at December 31, 2023, the same amount as it was at December 31, 2022. This portion of fund balance represents 50 percent of General Fund expenditures and other financing uses.

**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
UNAUDITED**

---

**USING THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**Overview of the Financial Statements**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Hamilton County as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The discussion and analysis in this section is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements include three components: (1) the government-wide financial statements, (2) the fund financial statements and (3) the notes to the financial statements. This report also contains other supplementary information that further explains and supports information in the basic financial statements.

1. The government-wide financial statements—the Statement of Net Position and the Statement of Activities—are designed to provide both long-term and short-term information about the County's overall financial status.
2. The fund financial statements report detailed financial information about individual parts of the County's operations. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds. The most significant funds—major funds—are presented in separate columns on the fund financial statements. All other funds—nonmajor funds—are presented in total in one column.
3. The financial statement notes provide more detailed data and explanations for some financial statement information.

**REPORTING HAMILTON COUNTY AS A WHOLE**

**Government-Wide Financial Statements**

This document contains information about the separate funds used by Hamilton County to account for services and programs provided to our citizens. Additionally, the review of the County as a financial whole assesses all financial transactions and measures the County's financial position and liquidity. The government-wide financial statements—the Statement of Net Position and the Statement of Activities—are designed to provide readers with a broad overview of the County's finances.

**Statement of Net Position and Statement of Activities**

The Statement of Net Position and the Statement of Activities report both long-term and short-term information about the County's overall financial status using the accrual basis of accounting, similar to the method of accounting used by private-sector companies.

- **Statement of Net Position.** The Statement of Net Position presents information on all of the County's non-fiduciary assets, liabilities and deferred inflows/outflows of resources, with the difference between all elements reported as net position. This statement provides information about the nature and amounts of investments in resources (assets) and the obligations to County



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creditors (liabilities), and supplies the basis for evaluating the County's capital structure, for computing the rates of return and for assessing the liquidity and financial flexibility of the County.

- **Statement of Activities.** The Statement of Activities provides information about all of the County's non-fiduciary current-year revenues and expenses, and measures the success of the County's operations over the past year. Use of the accrual basis of accounting for financial reporting means all current-year revenues and expenses are reported regardless of when cash is received or paid. These two government-wide statements report the County's net position and the change in net position. The change is important because it tells the reader whether, for the County as a whole, the financial position has improved or diminished. In evaluating the overall position of the County, nonfinancial information—such as changes in the County's tax or employment base, the condition of County capital assets, changing economic conditions, population and customer growth, and new or changed rules and regulations—also need to be considered.

All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the Statement of Activities for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

In the Statement of Net Position and the Statement of Activities, County functions are divided into the following two distinct kinds of activities:

- ◆ **Governmental Activities**—Most of the County's programs and services mandated by State statute are reported as governmental activities, including general government, judicial, public safety, social services, health, public works, environmental control, economic and community development, and recreational activities. These services are funded primarily by taxes and intergovernmental revenues, including federal and state grants and other shared revenues.
- ◆ **Business-Type Activities**—Most of the County's programs or services intended to recover all or a significant portion of their costs through user fees and charges are reported as business-type activities. The County charges fees to recoup the cost of operations and capital expenses associated with these activities.

The separately audited financial statements of the Metropolitan Sewer District of Greater Cincinnati (MSD), the County-owned sewer district operated by the City of Cincinnati under a management contract, have been included in this report as a proprietary enterprise fund with appropriate note disclosure.

The government-wide financial statements include not only the County itself (known as the primary government) but also any component units, if applicable. Component units are legally separate entities for which the primary government is financially accountable. For 2023, the Convention Facilities Authority (CFA) is a discretely presented component unit, and its financial data is reported on the government-wide statements.

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The Hamilton County Transportation Improvement District (TID) is reported as a blended component unit. Even though the TID is a legally separate entity, it is reported as if it were part of the County because its governing board is appointed by and serves at the pleasure of the Board of County Commissioners and receives County funding, and management of the primary government has operational responsibility for the TID. The TID is reported as part of the other governmental funds.

The government-wide financial statements can be found in this report immediately following this narrative.

## **REPORTING HAMILTON COUNTY'S MOST SIGNIFICANT FUNDS**

### **Fund Financial Statements**

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Based on restrictions on the use of moneys, the County maintains many funds that account for the multitude of services provided to its citizens.

The fund financial statements report detailed financial information about individual parts of the County's operations, focusing on the County's most significant funds—major funds. Major funds are presented in separate columns on the fund financial statements, with all nonmajor funds presented in total in one column.

### **Governmental Funds, Proprietary Funds and Fiduciary Funds**

All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources (cash and other financial assets that can readily be converted to cash flow in and out), as well as on balances of spendable resources available at the end of the fiscal year. Governmental fund statements explain how services were financed in the short term, as well as what dollars remain for future spending. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances for the governmental funds provide reconciliations to facilitate this comparison between governmental funds and governmental activities.

The County maintains a multitude of individual governmental funds. Information is presented separately in the Balance Sheet and in the Statement of Revenues,

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Expenditures and Changes in Fund Balances for the General Fund, the Health and Human Services Levies fund, and the Health and Community Services Nongrants fund, which are considered to be major governmental funds. Data from the other nonmajor governmental funds, which include special revenue, debt service and capital projects funds, are combined into a single, aggregate presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements in the supplementary information section of this report.

The County is required by Ohio law to adopt budgets for the General Fund, special revenue funds and debt service funds. A budgetary comparison statement for the General Fund and each annually budgeted major special revenue fund has been provided as part of the basic governmental fund financial statements. In the supplementary information, budgetary comparisons are presented at the legal level of budgetary control for all governmental funds with legally adopted annual budgets.

The basic governmental fund financial statements can be found in this report immediately following the government-wide financial statements.

***Proprietary Funds.*** Proprietary fund statements present both short-term and long-term financial information about County operations financed and operated in a manner similar to a private business. On the Statement of Fund Net Position and the Statement of Revenues, Expenses and Changes in Fund Net Position, proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The final required statement for proprietary funds is the Statement of Cash Flows. This statement reports cash receipts, cash payments and net changes in cash and cash equivalents resulting from operations, investing and financing activities. This statement provides answers to such questions as where did cash come from, what was cash used for and what was the change in the cash balance during the reporting period.

Generally, the purpose of a proprietary fund is to provide a service or product to operating units within the reporting entity (the County) or to the public at a reasonable cost. Proprietary funds may also be used where the Board of County Commissioners has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability. The County charges fees to recoup the cost of operations and capital expenses associated with these activities.

The County maintains two different types of proprietary funds: enterprise funds and internal service funds.

- ❖ ***Enterprise Funds.*** Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County maintains six enterprise funds: the Metropolitan Sewer District of Greater Cincinnati (MSD) fund, to account for sewer services provided to County residents; the Football Stadium fund, to account for the operations of the Bengals football stadium; the Parking fund, to account for various parking construction projects and operations of parking facilities located between the stadia and elsewhere around the County; the Baseball Stadium fund, to account for the operations of the Great American Ball Park and the Cincinnati Reds Hall of Fame and Museum; the Sales Tax Stabilization fund, to account for the undivided sales tax; and the Communications Center fund, to account for the financial activity relating to 911 services for Hamilton County.

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Financial information is presented separately in the proprietary funds financial statements for the Metropolitan Sewer District fund and the Football Stadium fund, which are considered to be major enterprise funds. The nonmajor enterprise funds are combined in total in one column.

- ❖ *Internal Service Funds.* Internal service funds are used to accumulate and allocate costs internally between the County's various functions, or to account for operations that provide services to County departments, agencies or other governments on a cost-reimbursement basis. Because the services provided by the County's governmental internal service funds—the Workers' Compensation Reserve fund, the Auditor's Computer Center fund, and the Medical Self-Insurance fund—benefit governmental functions, they have been included with governmental activities in the government-wide financial statements.

The basic proprietary fund financial statements can be found in this report immediately following the basic governmental fund financial statements.

***Fiduciary Funds.*** The fiduciary fund financial statements provide information about funds used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The County's fiduciary funds are custodial.

The basic fiduciary fund financial statements can be found in this report immediately following the basic proprietary fund financial statements.

#### **Notes to the Financial Statements**

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data that is essential to a full understanding of the information provided in the government-wide and fund financial statements.

The notes to the financial statements can be found in this report immediately following the basic fiduciary fund financial statement.

#### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents individual fund data for each of the nonmajor governmental funds, nonmajor enterprise funds, and internal service funds. There is also certain required supplementary information related to the net pension liability, net other postemployment benefits, and retirement systems.

This supplementary information can be found in this report immediately following the notes to the financial statements.

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Hamilton County's financial statements comply with the reporting model required by the Governmental Accounting Standards Board (GASB). A comparative analysis of current-year and prior-year financial data is included in this report.

**Net Position**

Net position may serve over time as a useful indicator of the County's financial health. At the end of 2023, Hamilton County was able to report positive balances in all categories of net position for the County as a whole.

Hamilton County's assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$2,437.7 million in 2023. This represents \$933.0 million in governmental activities and \$1,504.7 million in business-type activities.

As a result of the implementation of GASB 96—*Subscription-Based Information Technology Arrangements (SBITAs)*, subscriptions payable and an intangible right to use needed a prior-period adjustment. However, these adjustments offset each other, so there was no change to the net position.

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Table 1 summarizes the County's net position at December 31, 2023, compared to net position at December 31, 2022.

Table 1

**HAMILTON COUNTY'S NET POSITION**

(In Millions)

|  | <u>Governmental Activities</u> |                | <u>Business-Type Activities</u> |                  | <u>Total</u>     |                  |
|--|--------------------------------|----------------|---------------------------------|------------------|------------------|------------------|
|  | <u>2023</u>                    | <u>2022</u>    | <u>2023</u>                     | <u>2022</u>      | <u>2023</u>      | <u>2022</u>      |
| <b>ASSETS</b>  |                                |                |                                 |                  |                  |                  |
| Current and Other Assets                                     | \$1,525.7                      | \$1,489.0      | \$503.1                         | \$527.5          | \$2,028.8        | \$2,016.5        |
| Net Pension Asset  | 3.3                            | 5.2            | -                               | -                | 3.3              | 5.2              |
| Net OPEB Asset   | -                              | 49.9           | 30.3                            | 29.6             | 30.3             | 79.5             |
| Capital Assets, Net  | 355.7                          | 339.7          | 2,458.9                         | 2,409.7          | 2,814.6          | 2,749.4          |
| <b>TOTAL ASSETS</b>  | <u>1,884.7</u>                 | <u>1,883.8</u> | <u>2,992.3</u>                  | <u>2,966.8</u>   | <u>4,877.0</u>   | <u>4,850.6</u>   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                        |                                |                |                                 |                  |                  |                  |
| Deferred Charge on Refunding                                 | -                              | -              | 13.5                            | 15.9             | 13.5             | 15.9             |
| Pension  | 197.8                          | 62.0           | 12.1                            | 67.0             | 209.9            | 129.0            |
| OPEB   | 30.2                           | 1.2            | 2.7                             | 4.8              | 32.9             | 6.0              |
| <b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>                  | <u>228.0</u>                   | <u>63.2</u>    | <u>28.3</u>                     | <u>87.7</u>      | <u>256.3</u>     | <u>150.9</u>     |
| <b>LIABILITIES</b>   |                                |                |                                 |                  |                  |                  |
| Current and Other Liabilities                                | 205.3                          | 263.9          | 44.7                            | 35.3             | 250.0            | 299.2            |
| Long-Term Liabilities  |                                |                |                                 |                  |                  |                  |
| Due Within One Year  | 14.6                           | 11.2 *         | 93.7                            | 89.6             | 108.3            | 100.8            |
| Due in More Than One Year                                    | 132.7                          | 132.0 *        | 1,064.5                         | 1,158.8          | 1,197.2          | 1,290.8          |
| Net Pension Liability  | 475.5                          | 139.9          | 291.8                           | 288.6            | 767.3            | 428.5            |
| OPEB   | 10.0                           | -              | 0.1                             | -                | 10.1             | -                |
| <b>TOTAL LIABILITIES</b>                                     | <u>838.1</u>                   | <u>547.0</u>   | <u>1,494.8</u>                  | <u>1,572.3</u>   | <u>2,332.9</u>   | <u>2,119.3</u>   |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                         |                                |                |                                 |                  |                  |                  |
| Property Taxes Not Levied to Finance Current Year Operations | 334.6                          | 318.3          | -                               | -                | 334.6            | 318.3            |
| Deferred Charge on Refunding                                 | -                              | -              | 2.1                             | 2.4              | 2.1              | 2.4              |
| Leases   | 2.7                            | 3.0            | 9.4                             | 10.6             | 12.1             | 13.6             |
| Pension  | 0.9                            | 171.6          | 4.3                             | 1.5              | 5.2              | 173.1            |
| OPEB   | 3.4                            | 51.6           | 5.3                             | 12.6             | 8.7              | 64.2             |
| <b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>                   | <u>341.6</u>                   | <u>544.5</u>   | <u>21.1</u>                     | <u>27.1</u>      | <u>362.7</u>     | <u>571.6</u>     |
| <b>NET POSITION</b>  |                                |                |                                 |                  |                  |                  |
| Net Investment in Capital Assets                             | 277.2                          | 263.4          | 1,368.2                         | 1,230.6          | 1,645.4          | 1,494.0          |
| Restricted for:  |                                |                |                                 |                  |                  |                  |
| Debt Service   | 1.6                            | -              | 9.7                             | 9.2              | 11.3             | 9.2              |
| Capital Projects   | 4.4                            | -              | -                               | -                | 4.4              | -                |
| Pension/OPEB   | 3.3                            | -              | 30.3                            | -                | 33.6             | -                |
| Special Revenue Funds  | 634.7                          | 610.9          | -                               | -                | 634.7            | 610.9            |
| Unrestricted   | 11.8                           | (18.8)         | 96.5                            | 215.3            | 108.3            | 196.5            |
| <b>TOTAL NET POSITION</b>                                    | <u>\$933.0</u>                 | <u>\$855.5</u> | <u>\$1,504.7</u>                | <u>\$1,455.1</u> | <u>\$2,437.7</u> | <u>\$2,310.6</u> |

\*Restated for GASB 96—no effect on net position

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Net position continues to be impacted in large part by the additional assets/liabilities and deferred outflows/inflows of resources required to be reported due to the implementation of GASB statements 68 (*Accounting and Financial Reporting for Pensions—An Amendment of GASB Statement 27*) and GASB 75 (*Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*). GASB notes that pension and OPEB, whether funded or unfunded, are part of the “employment exchange”—that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the County is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both houses of the General Assembly and approval of the governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e., sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these assets/liabilities but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of the net pension/OPEB assets/liabilities, these amounts are separately identified in the statement of net position.

Users of this financial statement will gain a clearer understanding of the County’s governmental activities’ financial condition by adding deferred inflows related to pension and OPEB and the net pension liability to the reported net position and subtracting the net OPEB asset and the deferred outflows related to pension and OPEB. The resulting net position would be \$1,191.5 million, a \$258.5 million increase in net position.

By far, the largest portion of the County’s net position, \$1,645.4 million, reflects its investment in capital assets, which includes property, plant, equipment, sewer laterals, infrastructure assets, and intangible right to use leased assets, net of accumulated depreciation and less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the County’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County’s net position represents resources that are subject to external restrictions on how they may be used. Restricted net position was \$644.0 million of governmental activities and \$40.0 million of business-type activities in 2023.

### **Changes in Net Position**

Hamilton County’s total revenues were \$1,605.3 million: 44 percent from various taxes, 30 percent from fees charged for services, and 21 percent from state and federal aid.

Table 2 provides further details about the changes in activities for 2023 and 2022.

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Table 2

**HAMILTON COUNTY'S CHANGES IN NET POSITION**

(In Millions)

|                                    | <u>Governmental Activities</u> |                | <u>Business-Type Activities</u> |              | <u>Total</u>   |                |
|------------------------------------|--------------------------------|----------------|---------------------------------|--------------|----------------|----------------|
|                                    | <u>2023</u>                    | <u>2022</u>    | <u>2023</u>                     | <u>2022</u>  | <u>2023</u>    | <u>2022</u>    |
| <b>REVENUES</b>                    |                                |                |                                 |              |                |                |
| Program Revenues:                  |                                |                |                                 |              |                |                |
| Charges for Services               | \$175.9                        | \$183.1        | \$300.5                         | \$293.5      | \$476.4        | \$476.6        |
| Operating Grants and Contributions | 323.2                          | 307.7          | 1.1                             | -            | 324.3          | 307.7          |
| Capital Grants and Contributions   | 0.6                            | -              | 9.1                             | 6.4          | 9.7            | 6.4            |
| General Revenues:                  |                                |                |                                 |              |                |                |
| Property Taxes                     | 313.5                          | 303.6          | -                               | -            | 313.5          | 303.6          |
| Sales and Use Taxes                | 178.0                          | 167.2          | 101.5                           | 108.3        | 279.5          | 275.5          |
| Other Taxes                        | 112.8                          | 117.8          | -                               | -            | 112.8          | 117.8          |
| Unrestricted Investment Earnings   | 63.7                           | (23.6)         | 16.7                            | (12.4)       | 80.4           | (36.0)         |
| Other                              | -                              | 13.8           | 8.7                             | 6.6          | 8.7            | 20.4           |
| <b>TOTAL REVENUES</b>              | <u>1,167.7</u>                 | <u>1,069.6</u> | <u>437.6</u>                    | <u>402.4</u> | <u>1,605.3</u> | <u>1,472.0</u> |
| <b>EXPENSES</b>                    |                                |                |                                 |              |                |                |
| Program Expenses:                  |                                |                |                                 |              |                |                |
| General Government                 | 144.7                          | 151.0          | -                               | -            | 144.7          | 151.0          |
| Judicial                           | 248.5                          | 198.9          | -                               | -            | 248.5          | 198.9          |
| Public Safety                      | 161.4                          | 100.1          | -                               | -            | 161.4          | 100.1          |
| Social Services                    | 259.1                          | 193.7          | -                               | -            | 259.1          | 193.7          |
| Health                             | 185.2                          | 166.7          | -                               | -            | 185.2          | 166.7          |
| Public Works                       | 36.4                           | 32.0           | -                               | -            | 36.4           | 32.0           |
| Environmental Control              | 8.6                            | 6.4            | -                               | -            | 8.6            | 6.4            |
| Economic and Community Dev.        | 22.5                           | 25.7           | -                               | -            | 22.5           | 25.7           |
| Recreational Activities            | 6.7                            | 6.6            | -                               | -            | 6.7            | 6.6            |
| Interest and Fiscal Charges        | 3.2                            | 2.4            | -                               | -            | 3.2            | 2.4            |
| Metropolitan Sewer District        | -                              | -              | 274.5                           | 173.1        | 274.5          | 173.1          |
| Football Stadium                   | -                              | -              | 43.0                            | 41.4         | 43.0           | 41.4           |
| Baseball Stadium                   | -                              | -              | 39.0                            | 37.0         | 39.0           | 37.0           |
| Parking                            | -                              | -              | 23.5                            | 21.8         | 23.5           | 21.8           |
| Sales Tax Reserve                  | -                              | -              | 9.7                             | 26.0         | 9.7            | 26.0           |
| Communications Center              | -                              | -              | 12.2                            | 11.8         | 12.2           | 11.8           |
| Total Program Expenses             | <u>1,076.3</u>                 | <u>883.5</u>   | <u>401.9</u>                    | <u>311.1</u> | <u>1,478.2</u> | <u>1,194.6</u> |
| Indirect Expenses Allocation       | (6.9)                          | (6.4)          | -                               | -            | (6.9)          | (6.4)          |
| Indirect Expenses Reimbursement    | <u>6.9</u>                     | <u>6.4</u>     | <u>-</u>                        | <u>-</u>     | <u>6.9</u>     | <u>6.4</u>     |
| <b>TOTAL EXPENSES</b>              | <u>1,076.3</u>                 | <u>883.5</u>   | <u>401.9</u>                    | <u>311.1</u> | <u>1,478.2</u> | <u>1,194.6</u> |



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|   | <u>Governmental Activities</u> |                | <u>Business-Type Activities</u> |                  | <u>Total</u>     |                  |
|---|--------------------------------|----------------|---------------------------------|------------------|------------------|------------------|
|   | <u>2023</u>                    | <u>2022</u>    | <u>2023</u>                     | <u>2022</u>      | <u>2023</u>      | <u>2022</u>      |
| <b>Increase (Decrease) in Net Position Before Transfers</b> | 91.4                           | 186.1          | 35.7                            | 91.3             | 127.1            | 277.4            |
| Transfers   | (13.9)                         | (20.0)         | 13.9                            | 20.0             | -                | -                |
| <b>INCREASE (DECREASE) IN NET POSITION</b>                  | 77.5                           | 166.1          | 49.6                            | 111.3            | 127.1            | 277.4            |
| <b>NET POSITION—BEGINNING OF YEAR</b>                       | 855.5                          | 689.4          | 1,455.1                         | 1,343.8          | 2,310.6          | 2,033.2          |
| <b>NET POSITION—END OF YEAR</b>                             | <u>\$933.0</u>                 | <u>\$855.5</u> | <u>\$1,504.7</u>                | <u>\$1,455.1</u> | <u>\$2,437.7</u> | <u>\$2,310.6</u> |

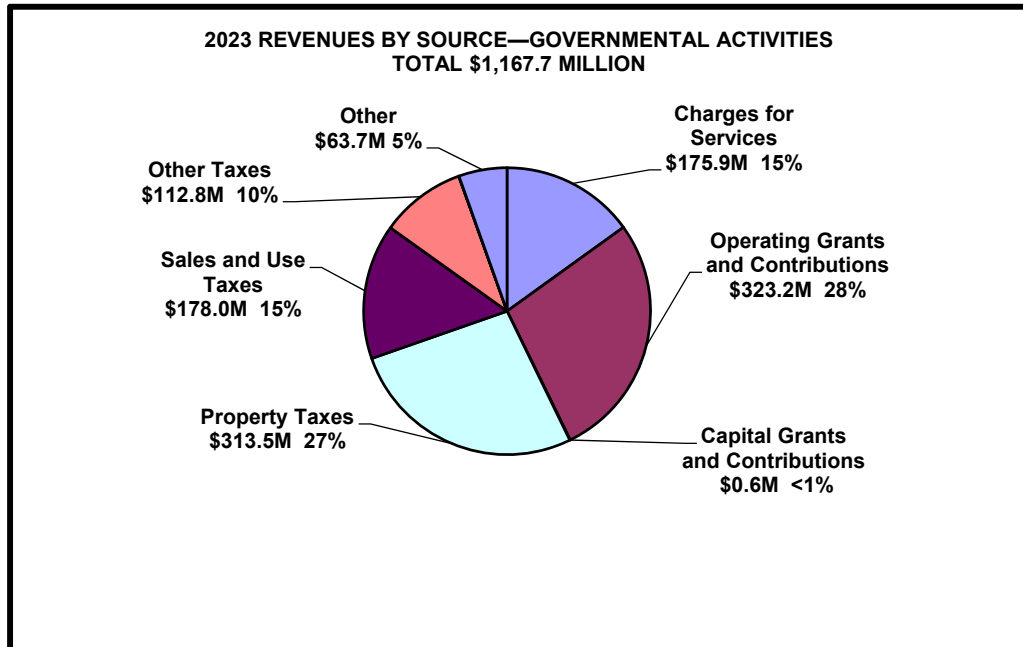
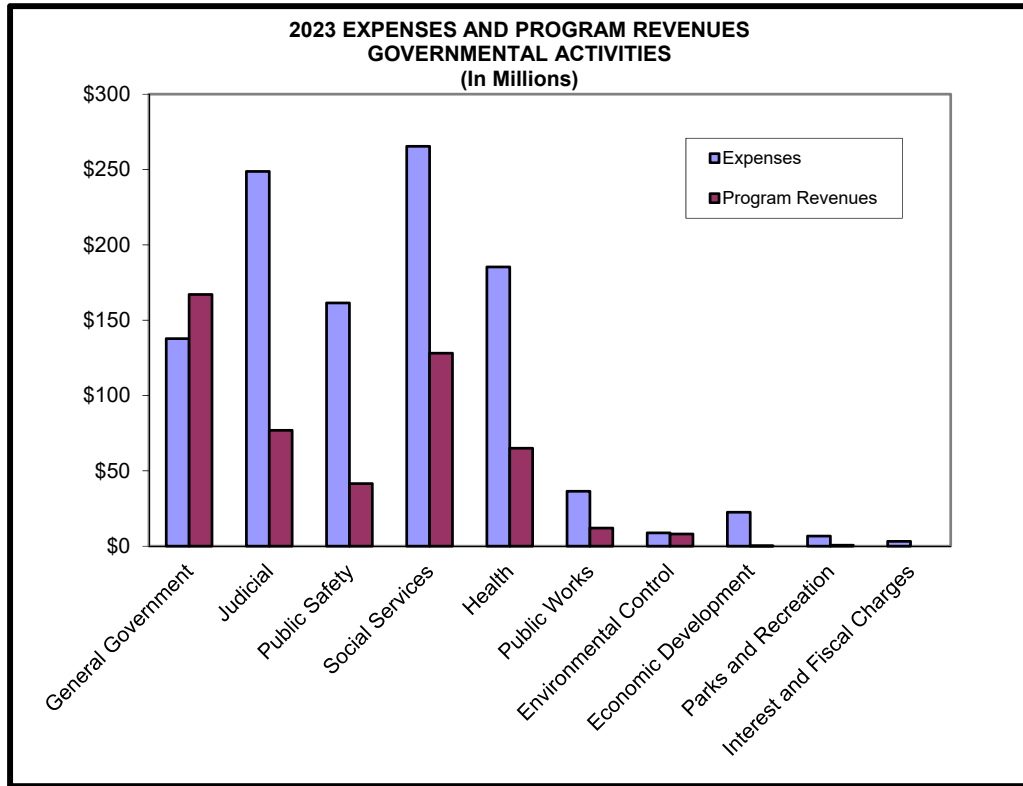
**Governmental Activities.** Governmental activities increased Hamilton County's net position by \$77.5 million (a 3 percent increase compared to 2022's total net position). Overall revenues in governmental activities were up \$98.1 million in 2023 versus the prior year, and expenditures increased by \$192.8 million. Net transfers were (\$13.9).

Of the County's governmental activities, social services activities account for \$259.1 million (35 percent) of the expenses, and the judicial category was the second largest program at \$248.5 million (33 percent) of total expenses for governmental activities for the year.

See the section titled Financial Analysis of the County's Funds later in this report for further discussion about the changes versus the prior year.

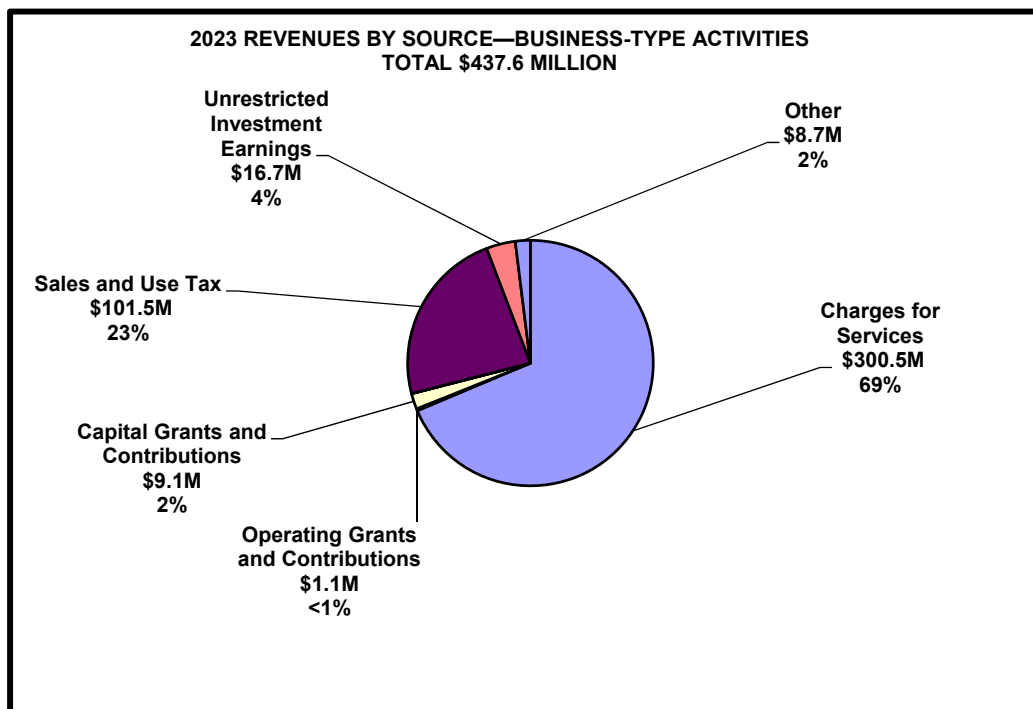
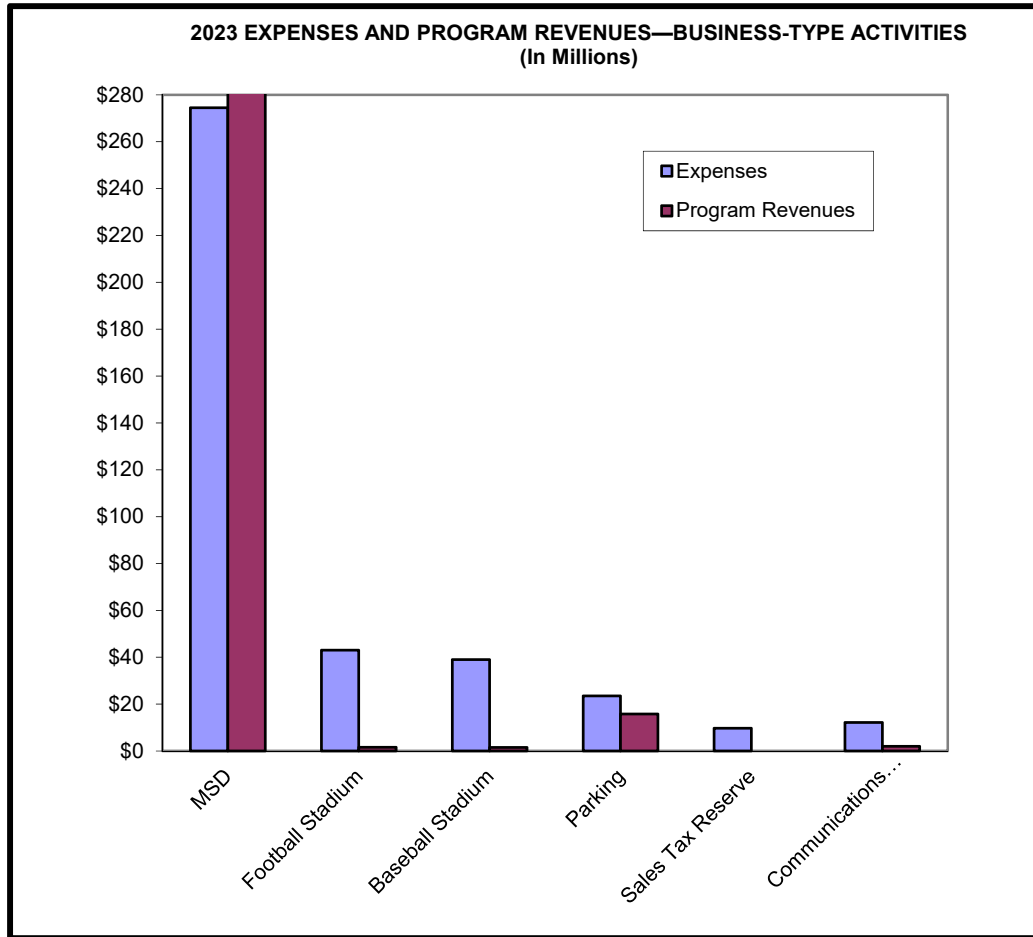
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**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
UNAUDITED**



**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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**Business-Type Activities.** Business-type activities increased Hamilton County's net position by \$49.6 million, 2 percent, in 2023.



**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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The County's direct charges to users of County business-type services, charges for services, were \$300.5 million or 69 percent of business-type activities' revenues in 2023. A significant portion of these charges, \$280.8 million, were Metropolitan Sewer District sewer service charges and surcharges that will provide for necessary operating expenses, annual debt support, support of the District's capital program and the satisfaction of bond covenants. The other major revenue source for business-type activities in 2023 was sales and use tax revenues of \$101.5 million.

Overall expenses of the County's 2023 business-type activities were \$401.9 million. Metropolitan Sewer District accounted for \$274.5 million (68 percent) of that total. The football stadium accounted for the next largest amount of business-type expenses at \$43.0 million (11 percent) of the 2023 total.

See the next section, Financial Analysis of the County's Funds, for further discussion about the changes versus the prior year.

### **FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS**

As noted earlier, Hamilton County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

#### **Governmental Funds**

The focus of Hamilton County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the County's net resources available for discretionary use as they represent the portion of fund balance that has not yet been limited to use for a particular purpose by either an external party, the County itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the County commissioners.

As the County completed the year, its governmental funds reported a combined ending fund balance of \$917.6 million, with 19 percent of this amount (\$175.5 million) being unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is (1) not in spendable form (\$95.0 million); (2) restricted for particular purposes (\$586.4 million); (3) committed for particular purposes (\$24.9 million), or (4) assigned for particular purposes (\$35.8 million).

All funds had significant changes in investment income. As in 2022, all funds had unrealized losses; however, that amount was far less than in 2022. And assuming all of the securities are held to maturity, none of the lower market values will ultimately be recognized. That change combined with market improvements for realized gains resulted in an \$87.3 million increase in unrestricted investment earnings compared to prior year.

Also in governmental activities, there was a significant revenue decrease versus 2022 (\$12.3 million) due to there being a capital asset gain in 2022 for a building sale, but there was no comparable activity in 2023.

**General Fund.** The General Fund is the chief operating fund of the County, available for any authorized purpose and used to account for all financial resources except those required to be accounted for in another fund. In 2023, unassigned fund balance of the General Fund was \$185.2 million, while total fund balance was \$313.0 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. In 2023, unassigned fund balance represents approximately 50 percent of the total General Fund expenditures and

**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
UNAUDITED**

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net other financing uses, while total fund balance represents 84 percent of that same amount.

The fund balance of the County's General Fund increased \$41.5 million during 2023. Both revenues and expenditures had increases, \$38.6 million and \$40.2 million, respectively. A significant increase was in investment earnings, as noted above. There was a decrease in intergovernmental revenues attributable to the timing of receiving reimbursements from the State public defender and for Targeted Community Alternatives to Prison.

The largest portion of the increase to expenditures compared to 2022 was in judicial expenditures. Due to the recruitment and retention strategies implemented in the courts in 2022, the personnel costs continued to increase in 2023, and there was no related CARES reimbursement in 2023.

The General Fund's Public safety expenditures increased in personnel (\$4.0 million) and in nonpersonnel (\$3.5 million) expenditures. Most notable among those changes are the increased need for overtime work and the purchase of body cameras and tasers in 2023.

***Health and Human Services Levies Fund.*** The Health and Human Services Levies fund, a major special revenue fund, is budgeted annually. It is used to account for the revenue from health and human services levies. Levies and expenditures are determined by policies of the Board of County Commissioners. The fund balance of the County's Health and Human Services Levies fund increased by \$1.9 million in 2023.

As with other funds, investment earnings had a large increase from 2022 (\$19.8 million). The second largest revenue increase (\$10.8 million) was due to a voted increase to the Mental Health Services levy.

In the levy funds, social services expenditures were \$35.5 million more than in 2022. Spending increased over multiple categories, the more significant being in the Children's Services levy for adoption assistance, child placements and kinship stipends, and in the Senior Services levy, for increased services through the Council on Aging. Combined, these changes account for \$26.9 million of the increased spending.

***Health and Community Services Nongrants Fund.*** The Health and Community Services Nongrants fund is also a major special revenue fund that is budgeted annually. It accounts for revenues other than grants and levies that are used for health and community services. The significant changes in this fund versus 2022 were (1) the decrease in sales and dealers tax collected by the Clerk of Courts' auto title division (\$5.7 million), (2) the related decrease in expenditures of that same division (\$5.8 million) and (3) the increase in investment earnings (\$5.5 million—see previous note).

***Other Governmental Funds.*** The Public Emergency Grants fund, a major governmental fund in 2020-2022, is not a major fund for 2023 and is included with Other Governmental Funds. In the Other Governmental Funds, the only notable change was the increase in investment earnings (\$19.2 million).

### **Proprietary Funds**

Proprietary enterprise funds provide the same type of information reported in the government-wide financial statements as business-type activities but in more detail.

Just as with the governmental funds, the proprietary funds also had significant unrealized losses posted to investment income. See the explanation with the Governmental Funds above.

**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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**Metropolitan Sewer District Fund and Football Stadium Fund.** The Metropolitan Sewer District fund and the Football Stadium fund are major enterprise funds. The expenses (including depreciation) of providing goods and services primarily or solely to the general public are financed or recovered mainly through fees and user charges.

**Metropolitan Sewer District Fund.\*** The Metropolitan Sewer District fund is used to account for County-provided sewer services to residential, commercial and industrial users in Hamilton County. Sewerage service charges are the major revenue source for financing operations and maintenance for the sewer system.

The fund assets and deferred outflows of MSD exceeded liabilities and deferred inflows by \$1,321.6 million in 2023. Assets decreased by \$38.8 million (less than 2 percent). Long-term liabilities decreased by \$56.7 million. Net position increased by \$33.2 million (3 percent). Pension expense increased \$106.5 million due to fluctuations in accounting for pensions and cost increases.

\*Source: Metropolitan Sewer District of Greater Cincinnati 2023 Audited Financial Statements

**Football Stadium Fund.** The Football Stadium fund accounts for revenue received from stadium tenants and for the operation of the County's football stadium. The fund net position of the Football Stadium fund was a negative \$39.9 million in 2023, an increase of \$2.0 million over 2022. There were no significant changes in operations for this fund.

**Other Enterprise Funds.** The settlements to taxing authorities decreased \$16.3 million in the Sales Tax Reserve fund, due to the reduced property tax rebate approved by the BOCC for property taxes payable in 2023 versus 2022.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

The County's annual budget, the starting point for the County's financial planning and control, is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

Typically, the Board of County Commissioners (BOCC) adopts the annual operating budget for the County, including MSD, on or about the first of each year. All disbursements and transfers of cash between funds require appropriation by the County Commissioners.

The adopted budget may be amended in one of three ways: (1) transfer of appropriations between funds, departments or appropriation levels, all of which must be approved by the BOCC; (2) additional appropriations, which also require BOCC approval; and (3) transfers within appropriated levels, which require County Administrator approval. (With regard to this latter category, however, such transfers within appropriated levels are not necessary since agencies may legally spend within their total budget for a given appropriation level without further approval.) The Office of Budget and Strategic Initiatives reviews departmental requests for transfers and supplemental appropriations throughout the year and assists departments in monitoring budget activity. All budgetary amendments and supplemental appropriations made during 2023 are included in the revised budget amounts presented in the budget-to-actual comparisons.

The final revised General Fund appropriations for 2023 were \$356.8 million, excluding other financing uses. The County spent 96 percent of the amount appropriated for the General Fund. Expenditures in the areas of public safety and the court system combine for 71 percent of General Fund expenditures. The cost of employee wages and benefits continues to be the largest expenditure category, accounting for approximately 66 percent of expenditures.

**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
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The final revised estimated resources for the General Fund for 2023 were \$357.7 million. Actual General Fund revenues received were \$377.8 million, a variance of 6 percent from final budgeted General Fund revenues.

There was a significant increase in judicial personnel appropriations vs original budget (\$3.5 million). As noted in 2022, the success of the recruitment and retention strategies in the courts resulted in additional personnel expenditures. This change and the changes in the Public Safety appropriations vs original budget (\$2.6 million) correspond to the noted items in the earlier analysis of the General Fund expenditures.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

Hamilton County has invested \$2,814.6 million (net of accumulated depreciation) as of 2023 year-end in a broad range of capital assets, which include property, plant, equipment, sewer laterals, intangible right to use (IRTU) for its building and equipment leases payable and for SBITAs, and infrastructure assets.

Net capital assets related to governmental activities amount to \$355.7 million. Net capital assets related to business-type activities amount to \$2,458.9 million and include \$1,957.1 million net capital assets of MSD.

GASB 96 guidance required a restatement of the capital assets for 2022 with the new category for subscriptions (SBITAs). IRTU was added for \$5.9 million in governmental activities.

Table 3 summarizes capital assets, net of accumulated depreciation, for 2023 and 2022.

Table 3

**HAMILTON COUNTY'S  
CAPITAL ASSETS AT YEAR-END**

(Net of Accumulated Depreciation, in Millions)

|  | <b>Governmental</b> |                | <b>Business-Type</b> |                  | <b>Total</b>     |                  |
|--|---------------------|----------------|----------------------|------------------|------------------|------------------|
|  | <b>Activities</b>   |                | <b>Activities</b>    |                  |                  |                  |
|  | <b>2023</b>         | <b>2022</b>    | <b>2023</b>          | <b>2022</b>      | <b>2023</b>      | <b>2022</b>      |
| Land and Improvements                  | \$96.5              | \$96.6         | \$122.3              | \$122.3          | \$218.8          | \$218.9          |
| Buildings, Structures and Improvements | 88.1                | 93.4           | 567.7                | 505.4            | 655.8            | 598.8            |
| IRTU—Buildings                         | 12.0                | 11.4           | 10.6                 | 11.0             | 22.6             | 22.4             |
| Infrastructure                         | 93.0                | 100.5          | -                    | -                | 93.0             | 100.5            |
| Sewer Laterals                         | -                   | -              | 906.0                | 838.2            | 906.0            | 838.2            |
| Furniture, Fixtures and Equipment      | 25.0                | 23.4           | 398.6                | 400.4            | 423.6            | 423.8            |
| IRTU—Furniture, Fixtures and Equipment | 0.3                 | 0.3            | -                    | -                | 0.3              | 0.3              |
| IRTU—Subscriptions                     | 5.5                 | 5.9 *          | -                    | -                | 5.5              | 5.9              |
| Construction in Progress               | 35.3                | 14.1           | 453.7                | 532.4            | 489.0            | 546.5            |
| <b>TOTAL CAPITAL ASSETS, NET</b>       | <b>\$355.7</b>      | <b>\$345.6</b> | <b>\$2,458.9</b>     | <b>\$2,409.7</b> | <b>\$2,814.6</b> | <b>\$2,755.3</b> |

\*As Restated for GASB 96

**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
UNAUDITED**

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**Major Capital Asset Events.** The following are the major capital asset events for 2023:

- MSD's capital assets increased \$54.2 million on system improvement projects, land acquired for those projects and equipment replacement in 2023.\*
- In business-type activities, two parking garages were completed (\$51.8 million).
- Also in business-type activities, various team areas at the football stadium, including a hydrotherapy area, were completed (\$4.6 million).
- Road-related projects totaling \$3.4 million were completed.
- GASB 96 guidance was implemented in 2022. The County is now required to report an intangible right to use for its SBITAs payable in capital assets and a corresponding amount in outstanding long-term obligations (see note above).

\*Source: Metropolitan Sewer District of Greater Cincinnati 2023 Audited Financial Statements

Additional information regarding the County's capital assets can be found later in this report in the Capital Assets section of the Notes to the Basic Financial Statements.

### **Long-Term Obligations**

Hamilton County's total long-term obligations outstanding at year-end, excluding unamortized premiums and discounts, were \$1,977.0 million (\$627.5 million related to governmental activities and \$1,349.5 million related to business-type activities). This includes liabilities for bonds, loans, leases, SBITAs, forgivable mortgages, workers' compensation, compensated absences, and pension/OPEB. (See Table 4 for a breakdown of year-end outstanding obligations, excluding the net pension liability.)

General obligation bonds and notes are backed by the full faith and credit of the government. General obligation special assessment bonds are debt for which the County is liable in the event of default by the property owners subject to the assessment. Sewer revenue bonds are backed by user charges against individual ratepayers. Sales tax bonds are backed by a lien on the receipts of an additional ½ percent sales tax approved by County voters in 1996.

GASB 96 guidance required a restatement of the long-term obligations for 2022 for leases. In governmental activities, \$5.9 million in subscriptions payable was added.

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**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
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Table 4 summarizes the outstanding long-term obligations for 2023 and 2022, excluding the unamortized premiums and discounts and the net pension and OPEB liabilities.

Table 4

**HAMILTON COUNTY'S  
OUTSTANDING LONG-TERM OBLIGATIONS AT YEAR-END**

(In Millions)

|   | <b>Governmental</b> |                | <b>Business-Type</b> |                  | <b>Total</b>     |                  |
|---|---------------------|----------------|----------------------|------------------|------------------|------------------|
|   | <b>Activities</b>   |                | <b>Activities</b>    |                  |                  |                  |
|   | <b>2023</b>         | <b>2022</b>    | <b>2023</b>          | <b>2022</b>      | <b>2023</b>      | <b>2022</b>      |
| General Obligation Bonds—Unvoted            | \$60.6              | \$65.0         | \$65.4               | \$69.8           | \$126.0          | \$134.8          |
| General Obligation Special Assessment Bonds | 0.9                 | 1.1            | -                    | -                | 0.9              | 1.1              |
| Metropolitan Sewer District Bonds and Loans | -                   | -              | 708.3                | 758.9            | 708.3            | 758.9            |
| Sales Tax Bonds                             | -                   | -              | 265.9                | 288.0            | 265.9            | 288.0            |
| Loans                                       | 2.7                 | 3.0            | 0.3                  | 0.9              | 3.0              | 3.9              |
| Forgivable Mortgage and Loan Contracts      | 2.0                 | 2.2            | -                    | -                | 2.0              | 2.2              |
| Leases                                      | 12.6                | 11.8           | 6.5                  | 7.3              | 19.1             | 19.1             |
| SBITAs                                      | 5.5                 | 5.9 *          | -                    | -                | 5.5              | 5.9              |
| Compensated Absences                        | 56.8                | 53.4           | 11.2                 | 11.2             | 68.0             | 64.6             |
| Workers' Compensation                       | 0.8                 | 0.3            | -                    | -                | 0.8              | 0.3              |
| <b>TOTAL LONG-TERM OBLIGATIONS</b>          | <b>\$141.9</b>      | <b>\$142.7</b> | <b>\$1,057.6</b>     | <b>\$1,136.1</b> | <b>\$1,199.5</b> | <b>\$1,278.8</b> |

\*As restated for GASB 96

**2023 Activity in Long-Term Obligations.** The following are the major debt-related events for 2023:

- GASB 96 guidance was implemented in 2022. The County is now required to report an intangible right to use for its SBITAs payable in capital assets and a corresponding amount in outstanding long-term obligations (see note above).

MSD's debt service coverage ratio remains strong at 2.0.

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**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
UNAUDITED**

**Credit Ratings.** The County currently obtains credit ratings on all of its bonds and maintains ratings as of 2023 as follows:

| County Bonds Issued          | Bond Rating |                         |       | Insurer |
|------------------------------|-------------|-------------------------|-------|---------|
|                              | Moody's     | Standard & Poor's (S&P) | Fitch |         |
| General Obligation           | Aa2         |                         |       |         |
| MSD Revenue                  | Aa2         | AA+                     |       |         |
| Sales Tax—Riverfront (2000B) | Aa3         | AA-                     | A+    | AMBAC   |
| Sales Tax—Riverfront (2016)  | Aa3         | AA-                     | A+    |         |
| Sales Tax—Riverfront (2021)  | Aa3         | AA-                     | A+    |         |

Sources: Hamilton County Office of Budget and Strategic Initiatives and Metropolitan Sewer District of Greater Cincinnati 2023 Audited Financial Statements

**Ratings**

Aaa (Moody's), AAA (S&P, Fitch)—prime, maximum safety  
 Aa1, Aa2, Aa3 (Moody's), AA+, AA, AA- (S&P, Fitch)—high grade, high quality  
 A1, A2, A3 (Moody's), A+, A, A- (S&P, Fitch)—upper medium grade

**Insurer**

AMBAC—American Municipal Bond Assurance Corporation

**Legal Debt Margins.** The Uniform Bond Law of the State of Ohio provides that the total net indebtedness created or incurred by any county shall never exceed a sum equal to 3 percent of the first \$100 million or part of the tax list, plus 1½ percent of the tax list in excess of \$100 million and not in excess of \$300 million, plus 2½ percent of the tax list in excess of \$300 million. In addition, the net indebtedness created or incurred by any county without vote of the electors shall never exceed a sum equal to 1 percent of the tax list of the County. Contained in the Uniform Bond Law of the State of Ohio are exceptions for debt limitations. Among the kinds of debt exempted are debt issued for special assessments, sewer works, self-supported revenue bonds and jail facilities.

The total voted and unvoted non-exempt debt of the County that could be issued subject to the 3 percent, 1½ percent and 2½ percent limitation described above is \$562.2 million. The total County net debt subject to this limitation is \$143.0 million, leaving a borrowing capacity of \$419.2 million within the limitation from combined voted and unvoted non-exempt debt. The total County unvoted, non-exempt debt that could be issued subject to the 1 percent limitation is \$225.5 million. The total County debt subject to such limitation is \$143.0 million, leaving a borrowing capacity of \$82.5 million within the 1 percent limitation for unvoted non-exempt debt.

**Interest and Fiscal Charges.** Governmental activities included \$3.2 million for interest and fiscal charges, less than 1 percent of the total governmental expenses in 2023.

For more information regarding the County's debt, see the section of the Notes to the Basic Financial Statements (found later in this report) titled Long-Term Debt and Other Obligations.

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**COUNTY OF HAMILTON, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
UNAUDITED**

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**ECONOMIC FACTORS, NEXT YEAR'S BUDGETS AND RATES, AND OTHER SIGNIFICANT MATTERS\***

Here are some highlights of the region's economic picture:

- County seat ranked the number one Ohio city to live in (*U.S. News & World Report*)
- Significantly lower housing costs and cost of living than the national average
- Diverse business ecosystem, including seven Fortune 500 companies
- Key industries: advanced manufacturing, life sciences, technology, business and professional services
- Strategically located, within one day's drive of over half the country and has the fastest growing air cargo hub in North America

For 2024, the Board of County Commissioners (BOCC) approved a total budget of \$1,556.1 million. General Fund appropriations are \$396.1 million. The total 2024 budget for the County's restricted funds (excluding MSD) is \$922.1 million. MSD's original 2023 appropriations are \$237.9 million.

There is a Consent Decree for the Cincinnati Retirement System Plan court case, which may require an additional employer share of pension contribution payments from MSD; however, the exact dollar amount is unknown at this time.

The District experienced a catastrophic electrical failure of a high voltage substation transformer in 2023. The investigation into the root-cause of the substation transformer failure has been determined the failure was caused by a manufacturing defect internal to the transformer.

In 2024, the BOCC authorized Sewer Revenue Bonds for MSD in an aggregate principal amount not to exceed \$230 million.

In May 2024, the Port of Greater Cincinnati Development Authority issued bonds, part of which will be used to defease the \$42,540 of outstanding bonds for the Convention Facilities Authority.

\*Sources: Hamilton County Office of Budget and Strategic Initiatives; Metropolitan Sewer District of Greater Cincinnati 2023 Audited Financial Statements; choosecincy.com; redicincinnati.com.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Hamilton County Auditor Jessica Miranda, 138 East Court Street, Cincinnati, Ohio 45202, (513) 946-4000, or visit the Auditor's website at [www.hamiltoncountyauditor.org](http://www.hamiltoncountyauditor.org).

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**COUNTY OF HAMILTON, OHIO**  
**STATEMENT OF NET POSITION**  
**December 31, 2023**  
(Amounts in Thousands)

|  | Primary Government         |                             |                     | Component Unit                      |
|--|----------------------------|-----------------------------|---------------------|-------------------------------------|
|  | Governmental<br>Activities | Business-Type<br>Activities | Totals              | Convention<br>Facility<br>Authority |
| <b>ASSETS</b>  |                            |                             |                     |                                     |
| Equity in Pooled Cash and Investments  | \$ 939,763                 | \$ 103,206                  | \$ 1,042,969        | \$ 9,955                            |
| Cash and Cash Equivalents—Segregated Accounts  | 39,253                     | 22,216                      | 61,469              | -                                   |
| Accounts Receivable  | 10,558                     | 41,986                      | 52,544              | -                                   |
| Sales Tax Receivable   | 29,775                     | 17,189                      | 46,964              | -                                   |
| Interest Receivable  | 590                        | -                           | 590                 | -                                   |
| Intergovernmental Receivable   | 74,964                     | -                           | 74,964              | -                                   |
| Real and Other Taxes Receivable  | 370,950                    | -                           | 370,950             | 3,679                               |
| Internal Balances  | 51,660                     | (51,660)                    | -                   | -                                   |
| Prepaid Expenses   | -                          | 2,679                       | 2,679               | 9                                   |
| Inventories  | 230                        | -                           | 230                 | -                                   |
| Leases Receivable  | 2,711                      | 895                         | 3,606               | -                                   |
| Restricted Assets:   |                            |                             |                     |                                     |
| Cash and Cash Equivalents Held by the City of Cincinnati:<br>the City of Cincinnati: |                            |                             |                     |                                     |
| Construction Account   | -                          | 21,014                      | 21,014              | -                                   |
| Amount to Be Transferred to Surplus Account  | -                          | 75,357                      | 75,357              | -                                   |
| Held by Trustees:  |                            |                             |                     |                                     |
| Cash and Cash Equivalents  | -                          | 10,231                      | 10,231              | -                                   |
| Investments—Held to Maturity   | -                          | 259,852                     | 259,852             | -                                   |
| Special Assessments Receivable   | 5,189                      | -                           | 5,189               | -                                   |
| Net Pension Asset  | 3,255                      | -                           | 3,255               | -                                   |
| Net Other Postemployment Benefits Asset  | -                          | 30,250                      | 30,250              | -                                   |
| Other Long-Term Assets   | -                          | 155                         | 155                 | -                                   |
| Nondepreciable Capital Assets  | 131,862                    | 597,350                     | 729,212             | -                                   |
| Depreciable Capital Assets, Net  | 223,820                    | 1,861,613                   | 2,085,433           | -                                   |
| <b>TOTAL ASSETS</b>  | <b>1,884,580</b>           | <b>2,992,333</b>            | <b>4,876,913</b>    | <b>13,643</b>                       |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>  |                            |                             |                     |                                     |
| Deferred Charge on Refunding   | -                          | 13,530                      | 13,530              | -                                   |
| Pension  | 197,807                    | 12,129                      | 209,936             | -                                   |
| Other Postemployment Benefits  | 30,199                     | 2,655                       | 32,854              | -                                   |
| <b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>  | <b>228,006</b>             | <b>28,314</b>               | <b>256,320</b>      | <b>-</b>                            |
| <b>LIABILITIES</b>   |                            |                             |                     |                                     |
| Accounts Payable   | 38,357                     | 15,454                      | 53,811              | -                                   |
| Accrued Wages and Benefits Payable   | 7,951                      | 3,326                       | 11,277              | -                                   |
| Matured Compensated Absences Payable   | 335                        | -                           | 335                 | -                                   |
| Payroll Withholdings   | 3,699                      | 66                          | 3,765               | -                                   |
| Intergovernmental Payable  | 7,409                      | 5,143                       | 12,552              | -                                   |
| Accrued Interest Payable   | 262                        | 3,934                       | 4,196               | 167                                 |
| Construction Accounts Payable  | -                          | 15,982                      | 15,982              | -                                   |
| Retainage Payable  | 1,557                      | 834                         | 2,391               | -                                   |
| Due to Other Governments   | -                          | -                           | -                   | 3,763                               |
| Due to Component Unit  | 2,299                      | -                           | 2,299               | -                                   |
| Unearned Revenue   | 129,734                    | -                           | 129,734             | -                                   |
| Escheat  | 7,132                      | -                           | 7,132               | -                                   |
| Estimated Future Claims  | 6,549                      | -                           | 6,549               | -                                   |
| Long-Term Liabilities:   |                            |                             |                     |                                     |
| Due Within One Year  | 14,607                     | 93,717                      | 108,324             | 3,830                               |
| Due in More Than One Year  |                            |                             |                     |                                     |
| Net Pension Liability  | 475,472                    | 291,796                     | 767,268             | -                                   |
| Net Other Postemployment Benefits Liability  | 10,039                     | 73                          | 10,112              | -                                   |
| Other Amounts  | 132,651                    | 1,064,514                   | 1,197,165           | 42,798                              |
| <b>TOTAL LIABILITIES</b>   | <b>838,053</b>             | <b>1,494,839</b>            | <b>2,332,892</b>    | <b>50,558</b>                       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>   |                            |                             |                     |                                     |
| Property Taxes Not Levied to Finance Current-Year Operations                         | 334,620                    | -                           | 334,620             | -                                   |
| Deferred Charge on Refunding   | 16                         | 2,119                       | 2,135               | 713                                 |
| Leases   | 2,711                      | 9,399                       | 12,110              | -                                   |
| Pension  | 864                        | 4,348                       | 5,212               | -                                   |
| Other Postemployment Benefits  | 3,311                      | 5,292                       | 8,603               | -                                   |
| <b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>   | <b>341,522</b>             | <b>21,158</b>               | <b>362,680</b>      | <b>713</b>                          |
| <b>NET POSITION</b>  |                            |                             |                     |                                     |
| Net Investment in Capital Assets   | 277,177                    | 1,368,236                   | 1,645,413           | -                                   |
| Restricted for:  |                            |                             |                     |                                     |
| Debt Service   | 1,626                      | 9,712                       | 11,338              | -                                   |
| Health and Human Services Levies   | 390,227                    | -                           | 390,227             | -                                   |
| Health and Community Services Nongrants  | 117,992                    | -                           | 117,992             | -                                   |
| Capital Outlay   | 4,417                      | -                           | 4,417               | -                                   |
| Other Purposes   | 126,504                    | -                           | 126,504             | -                                   |
| Pension/Other Postemployment Benefits Plans  | 3,255                      | 30,250                      | 33,505              | -                                   |
| Unrestricted   | 11,813                     | 96,452                      | 108,265             | (37,628)                            |
| <b>TOTAL NET POSITION</b>  | <b>\$ 933,011</b>          | <b>\$ 1,504,650</b>         | <b>\$ 2,437,661</b> | <b>\$ (37,628)</b>                  |

See accompanying notes to the basic financial statements.

**COUNTY OF HAMILTON, OHIO**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

| FUNCTION/PROGRAMS                     | Expenses            | Indirect Expenses Allocation | Program Revenues     |                                    |                                  |
|---------------------------------------|---------------------|------------------------------|----------------------|------------------------------------|----------------------------------|
|                                       |                     |                              | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions |
| <b>Primary Government:</b>            |                     |                              |                      |                                    |                                  |
| <b>Governmental Activities</b>        |                     |                              |                      |                                    |                                  |
| General Government                    | \$ 144,730          | \$ (6,910)                   | \$ 72,420            | \$ 94,685                          | \$ -                             |
| Judicial                              | 248,516             | 206                          | 42,323               | 34,568                             | -                                |
| Public Safety                         | 161,376             | 81                           | 34,393               | 6,920                              | 247                              |
| Social Services                       | 259,144             | 6,277                        | 5,494                | 122,608                            | -                                |
| Health                                | 185,214             | 91                           | 7,884                | 57,120                             | -                                |
| Public Works                          | 36,383              | -                            | 8,630                | 3,038                              | 397                              |
| Environmental Control                 | 8,623               | 248                          | 4,695                | 3,378                              | -                                |
| Economic and Community Development    | 22,547              | 7                            | 27                   | 250                                | -                                |
| Recreational Activities               | 6,655               | -                            | -                    | 639                                | -                                |
| Debt Service:                         |                     |                              |                      |                                    |                                  |
| Interest and Fiscal Charges           | 3,192               | -                            | -                    | -                                  | -                                |
| <b>Total Governmental Activities</b>  | <u>1,076,380</u>    | <u>-</u>                     | <u>175,866</u>       | <u>323,206</u>                     | <u>644</u>                       |
| <b>Business-Type Activities</b>       |                     |                              |                      |                                    |                                  |
| Metropolitan Sewer District           | 274,475             | -                            | 280,763              | -                                  | 9,073                            |
| Football Stadium                      | 43,000              | -                            | 1,565                | -                                  | -                                |
| Baseball Stadium                      | 38,995              | -                            | 1,475                | -                                  | -                                |
| Parking                               | 23,469              | -                            | 14,684               | 1,089                              | -                                |
| Sales Tax Reserve                     | 9,662               | -                            | -                    | -                                  | -                                |
| Communications Center                 | 12,211              | -                            | 1,985                | -                                  | -                                |
| <b>Total Business-Type Activities</b> | <u>401,812</u>      | <u>-</u>                     | <u>300,472</u>       | <u>1,089</u>                       | <u>9,073</u>                     |
| <b>Total Primary Government</b>       | <u>\$ 1,478,192</u> | <u>\$ -</u>                  | <u>\$ 476,338</u>    | <u>\$ 324,295</u>                  | <u>\$ 9,717</u>                  |
| <b>Component Unit:</b>                |                     |                              |                      |                                    |                                  |
| Convention Facility Authority         | <u>\$ 5,427</u>     | <u>\$ -</u>                  | <u>\$ -</u>          | <u>\$ -</u>                        | <u>\$ 416</u>                    |

**General Revenues**  
Property Taxes  
Sales and Use Taxes  
Hotel Occupancy Taxes  
State Shared Taxes  
Unrestricted Investment Earnings  
Gain on Sale of Capital Assets  
Other  
Transfers  
**Total General Revenues and Transfers**  
**Change in Net Position**  
**Net Position—Beginning**  
**Net Position—Ending**

See accompanying notes to the basic financial statements.

| <b>Net (Expense) Revenue<br/>and Changes in Net Position</b> |                                     |                     |   |
|--|-------------------------------------|---------------------|---|
| <b>Primary Government</b>                                    |                                     |                     | <b>Component Unit<br/>Convention<br/>Facility<br/>Authority</b> |
| <b>Governmental<br/>Activities</b>                           | <b>Business-Type<br/>Activities</b> | <b>Total</b>        |   |
| \$ 29,285  | \$ -                                | \$ 29,285           | \$ -  |
| (171,831)  | -                                   | (171,831)           | -   |
| (119,897)  | -                                   | (119,897)           | -   |
| (137,319)  | -                                   | (137,319)           | -   |
| (120,301)  | -                                   | (120,301)           | -   |
| (24,318)   | -                                   | (24,318)            | -   |
| (798)  | -                                   | (798)               | -   |
| -  | -                                   | -                   | -   |
| (22,277)   | -                                   | (22,277)            | -   |
| (6,016)  | -                                   | (6,016)             | -   |
| (3,192)  | -                                   | (3,192)             | -   |
| <u>(576,664)</u>   | <u>-</u>                            | <u>(576,664)</u>    | <u>-</u>  |
| -  | 15,361                              | 15,361              | -   |
| -  | (41,435)                            | (41,435)            | -   |
| -  | (37,520)                            | (37,520)            | -   |
| -  | (7,696)                             | (7,696)             | -   |
| -  | (9,662)                             | (9,662)             | -   |
| -  | (10,226)                            | (10,226)            | -   |
| <u>-</u>   | <u>(91,178)</u>                     | <u>(91,178)</u>     | <u>-</u>  |
| <u>(576,664)</u>   | <u>(91,178)</u>                     | <u>(667,842)</u>    | <u>-</u>  |
|  |                                     |                     | <u>(5,011)</u>  |
| 313,470  | -                                   | 313,470             | -   |
| 177,991  | 101,496                             | 279,487             | -   |
| -  | -                                   | -                   | 15,363  |
| 112,795  | -                                   | 112,795             | -   |
| 63,671   | 16,632                              | 80,303              | -   |
| 33   | -                                   | 33                  | -   |
| 134  | 8,742                               | 8,876               | -   |
| (13,869)   | 13,869                              | -                   | -   |
| <u>654,225</u>   | <u>140,739</u>                      | <u>794,964</u>      | <u>15,363</u>   |
| 77,561   | 49,561                              | 127,122             | 10,352  |
| 855,450  | 1,455,089                           | 2,310,539           | (47,980)  |
| <u>\$ 933,011</u>  | <u>\$ 1,504,650</u>                 | <u>\$ 2,437,661</u> | <u>\$ (37,628)</u>  |

**COUNTY OF HAMILTON, OHIO**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2023**  
(Amounts in Thousands)

|  | General           | Health and<br>Human Services<br>Levies | Health and<br>Community<br>Services<br>Nongrants | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--|-------------------|--|--|-----------------------------------|--------------------------------|
| <b>ASSETS</b>  |                   |  |  |                                   |                                |
| Equity in Pooled Cash and Investments  | \$ 188,848        | \$ 365,310                             | \$ 106,595                                       | \$ 250,374                        | \$ 911,127                     |
| Cash and Cash Equivalents—Segregated Accounts                                  | 17,503            | 3,712                                  | 17,697   | 341                               | 39,253                         |
| Accounts Receivable  | 5,626             | 84                                     | 2,035  | 1,525                             | 9,270                          |
| Interfund Receivable   | -                 | 18,216                                 | -  | -                                 | 18,216                         |
| Sales Tax Receivable   | 25,772            | -                                      | 4,003  | -                                 | 29,775                         |
| Interest Receivable  | 529               | -                                      | 61   | -                                 | 590                            |
| Intergovernmental Receivable   | 10,543            | 18,673                                 | 1,894  | 43,854                            | 74,964                         |
| Real and Other Taxes Receivable  | 68,847            | 288,128                                | -  | 13,975                            | 370,950                        |
| Loans to Other Funds   | 5,000             | -                                      | -  | -                                 | 5,000                          |
| Leases Receivable  | 244               | 2,467                                  | -  | -                                 | 2,711                          |
| Due from Other Funds   | 5,978             | 8                                      | 930  | 8,187                             | 15,103                         |
| Inventories  | -                 | -                                      | -  | 230                               | 230                            |
| Advances to Other Funds  | 79,201            | 2,551                                  | -  | 900                               | 82,652                         |
| Special Assessments Receivable   | -                 | -                                      | -  | 5,189                             | 5,189                          |
| <b>TOTAL ASSETS</b>  | <b>\$ 408,091</b> | <b>\$ 699,149</b>                      | <b>\$ 133,215</b>                                | <b>\$ 324,575</b>                 | <b>\$ 1,565,030</b>            |
| <b>LIABILITIES</b>   |                   |  |  |                                   |                                |
| Accounts Payable   | 5,919             | \$ 16,793                              | \$ 5,689   | \$ 9,949                          | 38,350                         |
| Accrued Wages and Benefits Payable   | 4,879             | 943                                    | 413  | 1,673                             | 7,908                          |
| Matured Compensated Absences Payable   | 295               | 40                                     | -  | -                                 | 335                            |
| Payroll Withholdings   | 2,169             | 433                                    | 196  | 879                               | 3,677                          |
| Intergovernmental Payable  | 3,343             | 1,274                                  | 1,095  | 1,672                             | 7,384                          |
| Retainage Payable  | 140               | -                                      | -  | 1,417                             | 1,557                          |
| Due to Component Unit  | -                 | -                                      | 2,299  | -                                 | 2,299                          |
| Due to Other Funds   | 21                | 11,180                                 | 531  | 3,371                             | 15,103                         |
| Advances from Other Funds  | -                 | -                                      | -  | 48,852                            | 48,852                         |
| Loans from Other Funds   | -                 | -                                      | 5,000  | -                                 | 5,000                          |
| Unearned Revenue   | 6,357             | -                                      | -  | 123,377                           | 129,734                        |
| Interfund Payable  | -                 | -                                      | -  | 356                               | 356                            |
| Escheat  | 7,132             | -                                      | -  | -                                 | 7,132                          |
| <b>TOTAL LIABILITIES</b>   | <b>30,255</b>     | <b>30,663</b>                          | <b>15,223</b>                                    | <b>191,546</b>                    | <b>267,687</b>                 |
| <b>DEFERRED INFLOWS OF RESOURCES</b>   |                   |  |  |                                   |                                |
| Property Taxes Not Levied to<br>Finance Current-Year Operations                | 58,828            | 275,792                                | -  | -                                 | 334,620                        |
| Unavailable Revenue  | 5,772             | 25,726                                 | -  | 10,972                            | 42,470                         |
| Leases   | 244               | 2,467                                  | -  | -                                 | 2,711                          |
| <b>TOTAL DEFERRED INFLOWS<br/>OF RESOURCES</b>                                 | <b>64,844</b>     | <b>303,985</b>                         | <b>-</b>   | <b>10,972</b>                     | <b>379,801</b>                 |
| <b>FUND BALANCES (DEFICITS)</b>  |                   |  |  |                                   |                                |
| Nonspendable   | 91,333            | 2,551                                  | -  | 1,130                             | 95,014                         |
| Restricted   | -                 | 361,950                                | 117,992  | 106,397                           | 586,339                        |
| Committed  | 659               | -                                      | -  | 24,219                            | 24,878                         |
| Assigned   | 35,760            | -                                      | -  | -                                 | 35,760                         |
| Unassigned (Deficit)   | 185,240           | -                                      | -  | (9,689)                           | 175,551                        |
| <b>TOTAL FUND BALANCES (DEFICITS)</b>  | <b>312,992</b>    | <b>364,501</b>                         | <b>117,992</b>                                   | <b>122,057</b>                    | <b>917,542</b>                 |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES, AND FUND BALANCES</b> | <b>\$ 408,091</b> | <b>\$ 699,149</b>                      | <b>\$ 133,215</b>                                | <b>\$ 324,575</b>                 | <b>\$ 1,565,030</b>            |

See accompanying notes to the basic financial statements.



**COUNTY OF HAMILTON, OHIO**  
**RECONCILIATION OF BALANCE SHEET—GOVERNMENTAL FUNDS**  
**TO GOVERNMENT-WIDE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2023**  
(Amounts in Thousands)

Total Governmental Funds Balances \$ 917,542

Amounts reported for governmental activities in the Statement of Net Position are different from the amounts reported in the governmental funds because of the following:

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

|                          |              |         |
|--------------------------|--------------|---------|
| Capital Assets           | \$ 1,460,511 |         |
| Accumulated Depreciation | (1,105,144)  |         |
| Total                    |              | 355,367 |

Other long-term assets that are not available to pay for current-period expenditures are deferred in the funds but not in the governmental activities.

|  |        |        |
|--|--------|--------|
| Intergovernmental Loan Receivable          |        |        |
| Property Taxes                             | 14,943 |        |
| Grants and Other Intergovernmental Revenue | 22,252 |        |
| Nongrants                                  | 86     |        |
| Special Assessments                        | 5,189  |        |
| Total                                      |        | 42,470 |

Internal service funds are used by management to charge the costs of workers' compensation, the Auditor's computer center, and medical self-insurance to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the Statement of Net Position.

22,484

Long-term liabilities and related deferred inflows/outflows, including bonds and notes payable, loans and loan contracts, compensated absences, and accrued interest payable, are not due and payable in the current period and therefore are not reported in the funds but are included in governmental activities.

|                                    |          |           |
|------------------------------------|----------|-----------|
| General Obligation Bonds and Notes | (60,595) |           |
| Deferred Amount on Refunding       | (16)     |           |
| Unamortized Premium                | (5,300)  |           |
| Special Assessment Bonds           | (906)    |           |
| Loan Contracts                     | (2,008)  |           |
| State Loan                         | (2,743)  |           |
| Leases Payable                     | (12,600) |           |
| Subscriptions Payable              | (5,384)  |           |
| Compensated Absences               | (56,613) |           |
| Accrued Interest Payable           | (262)    |           |
| Total                              |          | (146,427) |

The net pension asset, net pension liability, and net OPEB liability are not due and payable in the current period; therefore, the asset, liabilities and related deferred inflows/outflows are not reported in governmental funds but are included in governmental activities.

|                           |           |           |
|---------------------------|-----------|-----------|
| Net Pension Asset         | 3,255     |           |
| Deferred Outflows—Pension | 197,807   |           |
| Deferred Inflows—Pension  | (864)     |           |
| Net Pension Liability     | (475,472) |           |
| Deferred Outflows—OPEB    | 30,199    |           |
| Deferred Inflows—OPEB     | (3,311)   |           |
| Net OPEB Liability        | (10,039)  |           |
| Total                     |           | (258,425) |

Net Position of Governmental Activities \$ 933,011

See accompanying notes to the basic financial statements.

**COUNTY OF HAMILTON, OHIO**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|   | General           | Health and<br>Human<br>Services<br>Levies | Health and<br>Community<br>Services<br>Nongrants | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---|-------------------|---|--|-----------------------------------|--------------------------------|
| <b>REVENUES</b>   |                   |   |  |                                   |                                |
| Property Taxes and Special Assessments                                    | \$ 45,405         | \$ 269,938                                | \$ -   | \$ 389                            | \$ 315,732                     |
| Sales and Use Tax   | 155,557           | -   | 20,288   | 2,146                             | 177,991                        |
| State Shared Taxes  | 16,751            | -   | 65,926   | 30,118                            | 112,795                        |
| Charges for Services  | 71,018            | 536                                       | 31,553   | 4,165                             | 107,272                        |
| Licenses and Permits  | 3,330             | -   | 4,505  | -                                 | 7,835                          |
| Fines and Forfeitures   | 14,107            | -   | 9,396  | 209                               | 23,712                         |
| Intergovernmental   | 38,186            | 70,002                                    | 13,777   | 201,684                           | 323,649                        |
| Investment Earnings   | 41,865            | 7,544                                     | 2,300  | 9,988                             | 61,697                         |
| Lease Revenue   | 90                | 375                                       | -  | -                                 | 465                            |
| Other   | 24,853            | 3,229                                     | 4,454  | 4,245                             | 36,781                         |
| <b>TOTAL REVENUES</b>   | <b>411,162</b>    | <b>351,624</b>                            | <b>152,199</b>                                   | <b>252,944</b>                    | <b>1,167,929</b>               |
| <b>EXPENDITURES</b>   |                   |   |  |                                   |                                |
| Current:  |                   |   |  |                                   |                                |
| General Government  | 52,042            | -   | 12,220   | 76,901                            | 141,163                        |
| Judicial  | 142,762           | 883                                       | 82,144   | 15,681                            | 241,470                        |
| Public Safety   | 120,724           | 21,173                                    | 4,930  | 5,926                             | 152,753                        |
| Social Services   | 1,118             | 163,765                                   | 15,115   | 72,738                            | 252,736                        |
| Health  | -                 | 157,989                                   | 1,858  | 21,638                            | 181,485                        |
| Public Works  | 3,378             | -   | -  | 33,831                            | 37,209                         |
| Environmental Control   | -                 | -   | 3,810  | 4,275                             | 8,085                          |
| Economic and Community Development  | 4,631             | -   | 17,912   | -                                 | 22,543                         |
| Recreational Activities   | -                 | 7,209                                     | -  | -                                 | 7,209                          |
| Capital Outlay  | 2,928             | -   | -  | 11,404                            | 14,332                         |
| Debt Service:   |                   |   |  |                                   |                                |
| Principal Retirement  | 3,613             | 95  | 1,016  | 5,254                             | 9,978                          |
| Interest and Fiscal Charges   | 781               | 16  | 86   | 3,442                             | 4,325                          |
| <b>TOTAL EXPENDITURES</b>   | <b>331,977</b>    | <b>351,130</b>                            | <b>139,091</b>                                   | <b>251,090</b>                    | <b>1,073,288</b>               |
| <b>EXCESS OF REVENUES<br/>OVER EXPENDITURES</b>                           | <b>79,185</b>     | <b>494</b>                                | <b>13,108</b>                                    | <b>1,854</b>                      | <b>94,641</b>                  |
| <b>OTHER FINANCING SOURCES (USES)</b>                                     |                   |   |  |                                   |                                |
| Transfers In  | 317               | 2,211                                     | 4,807  | 21,828                            | 29,163                         |
| Transfers Out   | (40,914)          | (798)                                     | (770)  | (550)                             | (43,032)                       |
| Inception of Lease  | 1,415             | -   | -  | 2,067                             | 3,482                          |
| Inception of SBITA  | 1,513             | -   | -  | 315                               | 1,828                          |
| <b>TOTAL OTHER FINANCING SOURCES (USES), NET</b>                          | <b>(37,669)</b>   | <b>1,413</b>                              | <b>4,037</b>                                     | <b>23,660</b>                     | <b>(8,559)</b>                 |
| <b>NET CHANGE IN FUND BALANCES</b>  | <b>41,516</b>     | <b>1,907</b>                              | <b>17,145</b>                                    | <b>25,514</b>                     | <b>86,082</b>                  |
| <b>FUND BALANCES AT BEGINNING OF YEAR<br/>(AS RESTATED-SEE NOTE II B)</b> |                   |   |  |                                   |                                |
|   | 271,476           | 362,594                                   | 100,847  | 96,543                            | 831,460                        |
| <b>FUND BALANCES AT END OF YEAR</b>                                       | <b>\$ 312,992</b> | <b>\$ 364,501</b>                         | <b>\$ 117,992</b>                                | <b>\$ 122,057</b>                 | <b>\$ 917,542</b>              |

See accompanying notes to the basic financial statements.

**COUNTY OF HAMILTON, OHIO**  
**RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—GOVERNMENTAL FUNDS**  
**TO GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

Net Change in Fund Balance—Total Governmental Funds \$ 86,082

Amounts reported for governmental activities in the Statement of Activities are different from amounts reported in the governmental funds because of the following:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of the capital assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlays in the current period.

|   |           |        |
|---|-----------|--------|
| Capital Outlays                             | \$ 36,560 |        |
| Depreciation Expense                        | (26,488)  |        |
| Excess of Depreciation over Capital Outlays |           | 10,072 |

In the governmental funds, the proceeds from the sales of capital assets increase financial resources. In the Statement of Activities, however, the assets sold had been capitalized previously and have book values that need to be removed. The difference between the proceeds and the book values is the gain or loss that is recognized in the Statement of Activities. The change in net position differs from the change in fund balance by the net book values of the capital assets sold.

|  |      |      |
|--|------|------|
| Reduction of Revenue for Proceeds Received on Sale of Capital Assets | (36) |      |
| Gain Earned on Sale of Capital Assets                                | 34   |      |
| Loss on Sale of Capital Assets                                       | (93) |      |
| Net Book Value of Capital Assets Sold                                |      | (95) |

Property taxes that will not be collected for several months after the County's fiscal year ends, not considered to be available revenues to pay for current-period expenditures, are deferred in the governmental funds. Similarly, certain other revenues that do not provide current financial resources are deferred and not reported as revenues in the governmental funds but are included in the Statement of Activities.

|  |         |         |
|--|---------|---------|
| Property Taxes                             | (1,878) |         |
| Grants and Other Intergovernmental Revenue | (45)    |         |
| Nongrants                                  | (1)     |         |
| Special Assessments                        | (348)   |         |
| Total Revenues                             |         | (2,272) |

Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.

|         |          |          |
|---------|----------|----------|
| Pension | (70,616) |          |
| OPEB    | 16,899   |          |
| Total   |          | (53,717) |

Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension expense in the Statement of Activities.

|         |        |        |
|---------|--------|--------|
| Pension | 39,596 |        |
| OPEB    | 448    |        |
| Total   |        | 40,044 |

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Governmental funds also report premiums and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

|  |         |       |
|--|---------|-------|
| Principal Retirement, Including Leases and Subscriptions | 9,980   |       |
| Lease Additions  | (3,482) |       |
| Subscription Additions                                   | (1,828) |       |
| Total  |         | 4,670 |

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in the governmental funds, interest is expensed when due.

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Some revenues and expenses reported in the Statement of Activities do not increase or require the use of current financial resources and are not reported as revenues and expenditures in the governmental funds.

|   |         |         |
|---|---------|---------|
| Compensated Absences Payable  | (3,421) |         |
| Amortization of Deferred Amount on Refundings                       | 4       |         |
| Amortization of Premium on Bonds                                    | 1,109   |         |
| Amortization of Mortgages Payable and Forgiveness of Loan Contracts | 183     |         |
| Total   |         | (2,125) |

The governmental internal services funds are used by management to charge the costs of workers' compensation, the Auditor's computer center, and medical self-insurance to individual funds. The net decrease of these internal service funds are reported with governmental activities.

(5,117)

Change in Net Position of Governmental Activities \$ 77,561

See accompanying notes to the basic financial statements.

**COUNTY OF HAMILTON, OHIO  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |                   | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|-------------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>      |                           |   |
| <b>REVENUES</b>                                      |                         |                   |                           |   |
| Property Taxes and Special Assessments               | \$ 44,730               | \$ 44,730         | \$ 45,387                 | \$ 657  |
| Sales and Use Tax                                    | 145,735                 | 145,735           | 154,790                   | 9,055   |
| State Shared Taxes                                   | 17,180                  | 17,180            | 16,975                    | (205)   |
| Charges for Services                                 | 65,748                  | 65,848            | 64,092                    | (1,756)   |
| Licenses and Permits                                 | 3,963                   | 3,963             | 3,357                     | (606)   |
| Fines and Forfeitures                                | 6,498                   | 6,498             | 6,643                     | 145   |
| Intergovernmental                                    | 39,143                  | 39,699            | 39,091                    | (608)   |
| Investment Earnings                                  | 14,381                  | 14,381            | 36,599                    | 22,218  |
| Other  | 19,647                  | 19,685            | 10,839                    | (8,846)   |
| <b>TOTAL REVENUES</b>                                | <u>357,025</u>          | <u>357,719</u>    | <u>377,773</u>            | <u>20,054</u>   |
| <b>EXPENDITURES</b>                                  |                         |                   |                           |   |
| Current:   |                         |                   |                           |   |
| General Government                                   | 84,061                  | 85,400            | 80,980                    | 4,420   |
| Judicial   | 118,210                 | 122,099           | 116,096                   | 6,003   |
| Public Safety  | 126,594                 | 128,971           | 125,990                   | 2,981   |
| Social Services                                      | 1,112                   | 1,216             | 1,132                     | 84  |
| Public Works   | 5,458                   | 4,602             | 4,477                     | 125   |
| Economic and Community Development                   | 14,481                  | 14,461            | 13,473                    | 988   |
| Debt Service   | 79                      | 68                | 68                        | -   |
| <b>TOTAL EXPENDITURES</b>                            | <u>349,995</u>          | <u>356,817</u>    | <u>342,216</u>            | <u>14,601</u>   |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b>          | <u>7,030</u>            | <u>902</u>        | <u>35,557</u>             | <u>34,655</u>   |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                         |                   |                           |   |
| Transfers In   | 2,160                   | 2,160             | 1,867                     | (293)   |
| Transfers Out  | (35,696)                | (76,379)          | (42,464)                  | 33,915  |
| Advances Out   | -                       | -                 | (33,683)                  | (33,683)  |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES), NET</b> | <u>(33,536)</u>         | <u>(74,219)</u>   | <u>(74,280)</u>           | <u>(61)</u>   |
| <b>NET CHANGE IN FUND BALANCE</b>                    | (26,506)                | (73,317)          | (38,723)                  | 34,594  |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>             | 164,410                 | 164,410           | 164,410                   | -   |
| Prior-Year Encumbrances Appropriated                 | 27,188                  | 27,188            | 27,188                    | -   |
| <b>FUND BALANCE AT END OF YEAR</b>                   | <u>\$ 165,092</u>       | <u>\$ 118,281</u> | <u>\$ 152,875</u>         | <u>\$ 34,594</u>  |

See accompanying notes to the basic financial statements.

**COUNTY OF HAMILTON, OHIO**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**HEALTH AND HUMAN SERVICES LEVIES—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | Budgeted Amounts |            | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------|------------|-------------------|---|
|  | Original         | Final      |                   |   |
| <b>REVENUES</b>  |                  |            |                   |   |
| Property Taxes and Special Assessments                               | \$ 262,197       | \$ 262,197 | \$ 269,890        | \$ 7,693  |
| Charges for Services   | 1,563            | 1,563      | 2,855             | 1,292   |
| Intergovernmental  | 80,505           | 80,505     | 70,029            | (10,476)  |
| Other  | 2,855            | 2,855      | 3,181             | 326   |
| <b>TOTAL REVENUES</b>  | 347,120          | 347,120    | 345,955           | (1,165)   |
| <b>EXPENDITURES</b>  |                  |            |                   |   |
| Current:   |                  |            |                   |   |
| Judicial   | 1,227            | 1,132      | 1,043             | 89  |
| Public Safety  | 23,905           | 23,310     | 22,966            | 344   |
| Social Services  | 199,904          | 194,197    | 191,003           | 3,194   |
| Health   | 208,576          | 202,616    | 191,475           | 11,141  |
| Recreational Activities  | 7,241            | 7,241      | 7,209             | 32  |
| <b>TOTAL EXPENDITURES</b>  | 440,853          | 428,496    | 413,696           | 14,800  |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER (UNDER) EXPENDITURES</b> | (93,733)         | (81,376)   | (67,741)          | 13,635  |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                  |            |                   |   |
| Transfers In   | 2,166            | 2,166      | 2,211             | 45  |
| Transfers Out  | (1,836)          | (1,836)    | (798)             | 1,038   |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES), NET</b>                 | 330              | 330        | 1,413             | 1,083   |
| <b>NET CHANGE IN FUND BALANCE</b>                                    | (93,403)         | (81,046)   | (66,328)          | 14,718  |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>                             | 320,601          | 320,601    | 320,601           | -   |
| Prior-Year Encumbrances Appropriated                                 | 59,078           | 59,078     | 59,078            | -   |
| <b>FUND BALANCE AT END OF YEAR</b>                                   | \$ 286,276       | \$ 298,633 | \$ 313,351        | \$ 14,718   |

See accompanying notes to the basic financial statements.

**COUNTY OF HAMILTON, OHIO**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**HEALTH AND COMMUNITY SERVICES NONGRANTS—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |                  | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|------------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>     |                           |   |
| <b>REVENUES</b>  |                         |                  |                           |   |
| Sales and Use Tax  | \$ 19,000               | \$ 19,500        | \$ 19,929                 | \$ 429  |
| State Shared Taxes   | -                       | -                | 7                         | 7   |
| Charges for Services   | 29,131                  | 29,131           | 29,270                    | 139   |
| Licenses and Permits   | 4,505                   | 4,505            | 4,537                     | 32  |
| Fines and Forfeitures  | 3,005                   | 3,005            | 2,996                     | (9)   |
| Intergovernmental  | 12,280                  | 13,624           | 12,387                    | (1,237)   |
| Investment Earnings  | 12                      | 12               | 505                       | 493   |
| Other  | 8,077                   | 8,162            | 6,808                     | (1,354)   |
| <b>TOTAL REVENUES</b>  | <u>76,010</u>           | <u>77,939</u>    | <u>76,439</u>             | <u>(1,500)</u>  |
| <b>EXPENDITURES</b>  |                         |                  |                           |   |
| Current:   |                         |                  |                           |   |
| General Government   | 18,555                  | 18,164           | 15,600                    | 2,564   |
| Judicial   | 15,480                  | 14,678           | 9,368                     | 5,310   |
| Public Safety  | 7,459                   | 7,425            | 5,758                     | 1,667   |
| Social Services  | 17,274                  | 16,713           | 15,768                    | 945   |
| Health   | 23,364                  | 24,290           | 7,508                     | 16,782  |
| Environmental Control  | 4,896                   | 4,847            | 4,434                     | 413   |
| Economic and Community Development                                   | 16,267                  | 16,731           | 16,408                    | 323   |
| <b>TOTAL EXPENDITURES</b>  | <u>103,295</u>          | <u>102,848</u>   | <u>74,844</u>             | <u>28,004</u>   |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER (UNDER) EXPENDITURES</b> | <u>(27,285)</u>         | <u>(24,909)</u>  | <u>1,595</u>              | <u>26,504</u>   |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                         |                  |                           |   |
| Transfers In   | 5,271                   | 5,665            | 4,807                     | (858)   |
| Transfers Out  | (350)                   | (770)            | (770)                     | -   |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES), NET</b>                 | <u>4,921</u>            | <u>4,895</u>     | <u>4,037</u>              | <u>(858)</u>  |
| <b>NET CHANGE IN FUND BALANCE</b>                                    | (22,364)                | (20,014)         | 5,632                     | 25,646  |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>                             | 97,041                  | 97,041           | 97,041                    | -   |
| Prior-Year Encumbrances Appropriated                                 | 6,905                   | 6,905            | 6,905                     | -   |
| <b>FUND BALANCE AT END OF YEAR</b>                                   | <u>\$ 81,582</u>        | <u>\$ 83,932</u> | <u>\$ 109,578</u>         | <u>\$ 25,646</u>  |

See accompanying notes to the basic financial statements.

**COUNTY OF HAMILTON, OHIO**  
**STATEMENT OF FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**DECEMBER 31, 2023**  
(Amounts in Thousands)

|  | Business-Type Activities—Enterprise Funds |                    |                        | Governmental Activities |                        |
|--|---|--------------------|------------------------|-------------------------|------------------------|
|  | Metropolitan Sewer District               | Football Stadium   | Other Enterprise Funds | Total Enterprise Funds  | Internal Service Funds |
| <b>ASSETS</b>  |   |                    |                        |                         |                        |
| Current Assets:  |   |                    |                        |                         |                        |
| Equity in Pooled Cash and Investments                      | \$ -                                      | \$ 7,178           | \$ 96,028              | \$ 103,206              | \$ 28,636              |
| Cash and Cash Equivalents—Segregated Accounts              | 22,216                                    | -                  | -                      | 22,216                  | -                      |
| Restricted Cash, Cash Equivalents and Investments:         |   |                    |                        |                         |                        |
| Cash, Cash Equivalents and Investments Held by Trustees    | -   | 2,927              | 1,759                  | 4,686                   | -                      |
| Accounts Receivable  | 41,236                                    | 212                | 538                    | 41,986                  | 1,288                  |
| Sales Tax Receivable                                       | -   | 5,005              | 12,184                 | 17,189                  | -                      |
| Leases Receivable  | -   | 98                 | 797                    | 895                     | -                      |
| Prepaid Expenses   | 1,940                                     | 380                | 359                    | 2,679                   | -                      |
| <b>Total Current Assets</b>                                | <b>65,392</b>                             | <b>15,800</b>      | <b>111,665</b>         | <b>192,857</b>          | <b>29,924</b>          |
| Noncurrent Assets:   |   |                    |                        |                         |                        |
| Restricted Cash, Cash Equivalents and Investments:         |   |                    |                        |                         |                        |
| Held by the City of Cincinnati:                            |   |                    |                        |                         |                        |
| Construction Account                                       | 21,014                                    | -                  | -                      | 21,014                  | -                      |
| Amount to Be Transferred to Surplus Account                | 75,357                                    | -                  | -                      | 75,357                  | -                      |
| Held by Trustees:  |   |                    |                        |                         |                        |
| Cash and Cash Equivalents                                  | 5,545                                     | -                  | -                      | 5,545                   | -                      |
| Investments—Held to Maturity                               | 259,852                                   | -                  | -                      | 259,852                 | -                      |
| <b>Total Restricted Assets</b>                             | <b>361,768</b>                            | <b>-</b>           | <b>-</b>               | <b>361,768</b>          | <b>-</b>               |
| Net Other Postemployment Benefits Asset                    | 30,250                                    | -                  | -                      | 30,250                  | -                      |
| Other  | 155                                       | -                  | -                      | 155                     | -                      |
| Capital Assets:  |   |                    |                        |                         |                        |
| Nondepreciable Capital Assets:                             |   |                    |                        |                         |                        |
| Land and Improvements                                      | 12,313                                    | 67,916             | 63,448                 | 143,677                 | -                      |
| Construction in Progress                                   | 453,673                                   | -                  | -                      | 453,673                 | -                      |
| <b>Total Nondepreciable Capital Assets</b>                 | <b>465,986</b>                            | <b>67,916</b>      | <b>63,448</b>          | <b>597,350</b>          | <b>-</b>               |
| Depreciable Capital Assets, Net:                           |   |                    |                        |                         |                        |
| Depreciable Land Improvements                              | -   | -                  | 321                    | 321                     | -                      |
| Buildings, Structures and Improvements                     | 390,603                                   | 399,985            | 699,234                | 1,489,822               | 41                     |
| Intangible Right to Use - Building                         | 15,000                                    | -                  | 724                    | 15,724                  | -                      |
| Sewer Laterals   | 1,577,569                                 | -                  | -                      | 1,577,569               | -                      |
| Furniture, Fixtures and Equipment                          | 796,415                                   | 18,110             | 45,453                 | 859,978                 | 1,261                  |
| Intangible Right to Use - Software                         | -   | -                  | -                      | -                       | 111                    |
| Less Accumulated Depreciation/Amortization                 | (1,288,488)                               | (339,553)          | (453,760)              | (2,081,801)             | (1,098)                |
| <b>Total Depreciable Capital Assets, Net</b>               | <b>1,491,099</b>                          | <b>78,542</b>      | <b>291,972</b>         | <b>1,861,613</b>        | <b>315</b>             |
| <b>Total Capital Assets, Net</b>                           | <b>1,957,085</b>                          | <b>146,458</b>     | <b>355,420</b>         | <b>2,458,963</b>        | <b>315</b>             |
| Advances to Other Funds                                    | -   | -                  | 4,100                  | 4,100                   | -                      |
| <b>Total Noncurrent Assets</b>                             | <b>2,349,258</b>                          | <b>146,458</b>     | <b>359,520</b>         | <b>2,855,236</b>        | <b>315</b>             |
| <b>TOTAL ASSETS</b>  | <b>2,414,650</b>                          | <b>162,258</b>     | <b>471,185</b>         | <b>3,048,093</b>        | <b>30,239</b>          |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                      |   |                    |                        |                         |                        |
| Deferred Charge on Refunding                               | 3,708                                     | 5,088              | 4,734                  | 13,530                  | -                      |
| Pension  | 12,129                                    | -                  | -                      | 12,129                  | -                      |
| Other Postemployment Benefits                              | 2,655                                     | -                  | -                      | 2,655                   | -                      |
| <b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>                | <b>18,492</b>                             | <b>5,088</b>       | <b>4,734</b>           | <b>28,314</b>           | <b>-</b>               |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>     | <b>\$ 2,433,142</b>                       | <b>\$ 167,346</b>  | <b>\$ 475,919</b>      | <b>\$ 3,076,407</b>     | <b>\$ 30,239</b>       |
| <b>LIABILITIES</b>   |   |                    |                        |                         |                        |
| Current Liabilities:                                       |   |                    |                        |                         |                        |
| Accounts Payable   | \$ 8,327                                  | \$ 3,450           | \$ 3,677               | \$ 15,454               | 7                      |
| Accrued Wages and Benefits Payable                         | 3,088                                     | 48                 | 190                    | 3,326                   | 43                     |
| Payroll Withholdings                                       | -   | 24                 | 42                     | 66                      | 22                     |
| Intergovernmental Payable                                  | -   | 52                 | 5,091                  | 5,143                   | 25                     |
| Accrued Interest Payable                                   | -   | 1,175              | 1,353                  | 2,528                   | -                      |
| Accrued Interest Payable from Restricted Assets            | 1,406                                     | -                  | -                      | 1,406                   | -                      |
| Construction Accounts Payable                              | 15,982                                    | -                  | -                      | 15,982                  | -                      |
| Retainage Payable  | -   | 50                 | 784                    | 834                     | -                      |
| Accrued Compensated Absences                               | 5,913                                     | 15                 | 43                     | 5,971                   | 6                      |
| Subscription Payable                                       | -   | -                  | -                      | -                       | 40                     |
| Current Portion of State Loans Payable                     | -   | -                  | 315                    | 315                     | -                      |
| Current Portion of Long-Term Debt                          | 59,236                                    | 13,742             | 13,569                 | 86,547                  | -                      |
| Leases Payable   | 860                                       | -                  | 25                     | 885                     | -                      |
| Estimated Future Claims                                    | -   | -                  | -                      | -                       | 7,367                  |
| <b>Total Current Liabilities</b>                           | <b>94,812</b>                             | <b>18,556</b>      | <b>25,089</b>          | <b>138,457</b>          | <b>7,510</b>           |
| Noncurrent Liabilities:                                    |   |                    |                        |                         |                        |
| Estimated Future Claims                                    | -   | -                  | -                      | -                       | 6                      |
| Accrued Compensated Absences                               | 4,022                                     | 487                | 753                    | 5,262                   | 206                    |
| Advances from Other Funds                                  | -   | 4,100              | 33,800                 | 37,900                  | -                      |
| Interfund Payable  | -   | -                  | 17,860                 | 17,860                  | -                      |
| Subscription Payable                                       | -   | -                  | -                      | -                       | 33                     |
| Long-Term Debt   | 706,295                                   | 181,783            | 165,580                | 1,053,658               | -                      |
| Leases Payable   | 4,940                                     | -                  | 653                    | 5,593                   | -                      |
| Net Pension Liability                                      | 291,796                                   | -                  | -                      | 291,796                 | -                      |
| Net Other Postemployment Benefit Liability                 | 73  | -                  | -                      | 73                      | -                      |
| <b>Total Noncurrent Liabilities</b>                        | <b>1,007,126</b>                          | <b>186,370</b>     | <b>218,646</b>         | <b>1,412,142</b>        | <b>245</b>             |
| <b>TOTAL LIABILITIES</b>                                   | <b>1,101,938</b>                          | <b>204,926</b>     | <b>243,735</b>         | <b>1,550,599</b>        | <b>7,755</b>           |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                       |   |                    |                        |                         |                        |
| Deferred Gain on Refunding                                 | -   | 1,286              | 833                    | 2,119                   | -                      |
| Pension  | 4,348                                     | -                  | -                      | 4,348                   | -                      |
| Other Postemployment Benefits                              | 5,292                                     | -                  | -                      | 5,292                   | -                      |
| Leases   | -   | 1,049              | 8,350                  | 9,399                   | -                      |
| <b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>                 | <b>9,640</b>                              | <b>2,335</b>       | <b>9,183</b>           | <b>21,158</b>           | <b>-</b>               |
| <b>NET POSITION</b>  |   |                    |                        |                         |                        |
| Net Investment in Capital Assets                           | 1,234,780                                 | (45,315)           | 178,771                | 1,368,236               | 315                    |
| Restricted for Debt Service                                | 5,124                                     | 3,742              | 846                    | 9,712                   | -                      |
| Restricted for Pension/Other Postemployment Benefits Plans | 30,250                                    | -                  | -                      | 30,250                  | -                      |
| Unrestricted   | 51,410                                    | 1,658              | 43,384                 | 96,452                  | 22,169                 |
| <b>TOTAL NET POSITION</b>                                  | <b>\$ 1,321,564</b>                       | <b>\$ (39,915)</b> | <b>\$ 223,001</b>      | <b>\$ 1,504,650</b>     | <b>\$ 22,484</b>       |

See accompanying notes to the basic financial statements.

**COUNTY OF HAMILTON, OHIO**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|  | Business-Type Activities—Enterprise Funds |                     |                              |                              | Governmental<br>Activities   |
|--|---|---------------------|------------------------------|------------------------------|------------------------------|
|  | Metropolitan<br>Sewer<br>District         | Football<br>Stadium | Other<br>Enterprise<br>Funds | Total<br>Enterprise<br>Funds | Internal<br>Service<br>Funds |
| <b>OPERATING REVENUES</b>                                    |   |                     |                              |                              |                              |
| Charges for Services   | \$ -                                      | \$ 1,519            | \$ 18,077                    | \$ 19,596                    | \$ 63,598                    |
| Lease Revenue  | -   | 46                  | 67                           | 113                          | -                            |
| Sewerage Service Charges                                     | 257,962                                   | -                   | -                            | 257,962                      | -                            |
| Sewerage Surcharges  | 22,801                                    | -                   | -                            | 22,801                       | -                            |
| Other  | 3,699                                     | 900                 | 4,143                        | 8,742                        | 679                          |
| <b>TOTAL OPERATING REVENUES</b>                              | <u>284,462</u>                            | <u>2,465</u>        | <u>22,287</u>                | <u>309,214</u>               | <u>64,277</u>                |
| <b>OPERATING EXPENSES</b>                                    |   |                     |                              |                              |                              |
| Personnel Services   | 60,848                                    | 2,550               | 7,440                        | 70,838                       | 2,330                        |
| Net Expense for Pension and<br>Other Postemployment Benefits | 55,127                                    | -                   | -                            | 55,127                       | -                            |
| Utilities, Fuel and Supplies                                 | 24,132                                    | 9,916               | 5,659                        | 39,707                       | 89                           |
| Purchased Services   | 36,548                                    | 3,005               | 8,775                        | 48,328                       | 5,881                        |
| Claims   | -   | -                   | -                            | -                            | 62,957                       |
| Change in Estimate   | -   | -                   | -                            | -                            | (81)                         |
| Depreciation and Amortization                                | 64,943                                    | 15,928              | 24,583                       | 105,454                      | 137                          |
| Other  | 11,771                                    | 1,185               | 4,790                        | 17,746                       | 46                           |
| <b>TOTAL OPERATING EXPENSES</b>                              | <u>253,369</u>                            | <u>32,584</u>       | <u>51,247</u>                | <u>337,200</u>               | <u>71,359</u>                |
| <b>OPERATING INCOME (LOSS)</b>                               | <u>31,093</u>                             | <u>(30,119)</u>     | <u>(28,960)</u>              | <u>(27,986)</u>              | <u>(7,082)</u>               |
| <b>NONOPERATING REVENUES (EXPENSES)</b>                      |   |                     |                              |                              |                              |
| Investment Earnings  | 14,187                                    | 245                 | 2,200                        | 16,632                       | 1,973                        |
| Sales and Use Tax for Debt Service                           | -   | 22,875              | 22,935                       | 45,810                       | -                            |
| Sales and Use Tax  | -   | 19,431              | 36,255                       | 55,686                       | -                            |
| Federal Subsidy  | -   | -                   | 1,089                        | 1,089                        | -                            |
| Payment in Lieu of Taxes                                     | -   | (2,033)             | (8,885)                      | (10,918)                     | -                            |
| Fiscal Charges on Long-Term Debt                             | -   | (3)                 | (2)                          | (5)                          | -                            |
| Interest Expense and Fiscal Charges                          | (21,106)                                  | (8,380)             | (14,547)                     | (44,033)                     | (8)                          |
| Settlements to Taxing Authority                              | -   | -                   | (9,656)                      | (9,656)                      | -                            |
| <b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>                | <u>(6,919)</u>                            | <u>32,135</u>       | <u>29,389</u>                | <u>54,605</u>                | <u>1,965</u>                 |
| <b>INCOME (LOSS) BEFORE CONTRIBUTIONS<br/>AND TRANSFERS</b>  | <u>24,174</u>                             | <u>2,016</u>        | <u>429</u>                   | <u>26,619</u>                | <u>(5,117)</u>               |
| Capital Contributions  | 9,073                                     | -                   | -                            | 9,073                        | -                            |
| Transfers In   | -   | -                   | 13,875                       | 13,875                       | -                            |
| Transfers Out  | -   | -                   | (6)                          | (6)                          | -                            |
| <b>CHANGE IN NET POSITION</b>                                | 33,247                                    | 2,016               | 14,298                       | 49,561                       | (5,117)                      |
| <b>NET POSITION—BEGINNING</b>                                | <u>1,288,317</u>                          | <u>(41,931)</u>     | <u>208,703</u>               | <u>1,455,089</u>             | <u>27,601</u>                |
| <b>TOTAL NET POSITION—ENDING</b>                             | <u>\$ 1,321,564</u>                       | <u>\$ (39,915)</u>  | <u>\$ 223,001</u>            | <u>\$ 1,504,650</u>          | <u>\$ 22,484</u>             |

See accompanying notes to the basic financial statements.



**COUNTY OF HAMILTON, OHIO**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|   | Business-Type Activities—Enterprise Funds |                     |                              |                              | Governmental<br>Activities   |
|---|---|---------------------|------------------------------|------------------------------|------------------------------|
|   | Metropolitan<br>Sewer<br>District         | Football<br>Stadium | Other<br>Enterprise<br>Funds | Total<br>Enterprise<br>Funds | Internal<br>Service<br>Funds |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |   |                     |                              |                              |                              |
| Cash Received from Customers and Users  | \$ 280,412                                | \$ 1,042            | \$ 16,839                    | \$ 298,293                   | \$ -                         |
| Cash Received from Interfund Services Provided  | -   | -                   | -                            | -                            | 63,598                       |
| Cash Payments to Suppliers for Goods and Services   | (74,257)                                  | (10,287)            | (11,993)                     | (96,537)                     | (6,014)                      |
| Cash Payments for Claims  | -   | -                   | -                            | -                            | (62,308)                     |
| Cash Payments for Personnel Costs   | (60,702)                                  | (2,473)             | (7,339)                      | (70,514)                     | (2,287)                      |
| Other Operating Revenues  | 2,699                                     | 908                 | 4,650                        | 8,257                        | 544                          |
| Other Operating Expenses  | -   | (1,216)             | (6,120)                      | (7,336)                      | (46)                         |
| <b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>   | <u>148,152</u>                            | <u>(12,026)</u>     | <u>(3,963)</u>               | <u>132,163</u>               | <u>(6,513)</u>               |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>  |   |                     |                              |                              |                              |
| Sales and Use Tax   | -   | 19,431              | 35,934                       | 55,365                       | -                            |
| Payment in Lieu of Taxes  | -   | (2,033)             | (8,885)                      | (10,918)                     | -                            |
| Transfer In   | -   | -                   | 13,525                       | 13,525                       | -                            |
| Advance to Other Fund   | -   | -                   | (4,100)                      | (4,100)                      | -                            |
| <b>NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES</b>   | <u>-</u>                                  | <u>17,398</u>       | <u>36,474</u>                | <u>53,872</u>                | <u>-</u>                     |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>                                       |   |                     |                              |                              |                              |
| Sales and Use Tax for Debt Service  | -   | 22,587              | 23,029                       | 45,616                       | -                            |
| Federal Subsidy   | -   | -                   | 1,089                        | 1,089                        | -                            |
| Settlements to Taxing Authority   | -   | -                   | (9,657)                      | (9,657)                      | -                            |
| Principal Payments on Long-Term Debt and Interfund Payable  | (56,938)                                  | (12,083)            | (15,549)                     | (84,570)                     | (37)                         |
| Interest Payments on Long-Term Debt and Interfund Payable   | (24,856)                                  | (11,972)            | (16,150)                     | (52,978)                     | (8)                          |
| Fiscal Charges on Long-Term Debt  | -   | (3)                 | (4)                          | (7)                          | -                            |
| Transfer into Construction Account from Trustee Investment Account                                    | 102,675                                   | -                   | -                            | 102,675                      | -                            |
| Transfer from Operating Cash to Trustee Investment Account  | (62,675)                                  | -                   | -                            | (62,675)                     | -                            |
| Loan and Grant Proceeds   | 6,162                                     | -                   | -                            | 6,162                        | -                            |
| Transfer In   | -   | -                   | 350                          | 350                          | -                            |
| Transfer Out  | -   | -                   | (6)                          | (6)                          | -                            |
| Advance from Other Fund   | -   | 4,100               | 15,500                       | 19,600                       | -                            |
| Tap-in Fees   | 6,206                                     | -                   | -                            | 6,206                        | -                            |
| Acquisition and Construction of Property, Plant and Equipment   | (107,413)                                 | (5,788)             | (29,701)                     | (142,902)                    | (79)                         |
| Proceeds from Sale of Capital Assets  | 131                                       | -                   | -                            | 131                          | -                            |
| <b>NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>                           | <u>(136,708)</u>                          | <u>(3,159)</u>      | <u>(31,099)</u>              | <u>(170,966)</u>             | <u>(124)</u>                 |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |   |                     |                              |                              |                              |
| Purchase of Government Securities   | (4,518)                                   | -                   | -                            | (4,518)                      | -                            |
| Investment Earnings   | 7,811                                     | 240                 | 2,200                        | 10,251                       | 1,973                        |
| <b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>  | <u>3,293</u>                              | <u>240</u>          | <u>2,200</u>                 | <u>5,733</u>                 | <u>1,973</u>                 |
| Net Increase (Decrease) in Cash and Equity in Pooled Cash and Investments                             | 14,737                                    | 2,453               | 3,612                        | 20,802                       | (4,664)                      |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>   | <u>109,395</u>                            | <u>7,652</u>        | <u>94,175</u>                | <u>211,222</u>               | <u>33,300</u>                |
| <b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>   | <u>\$ 124,132</u>                         | <u>\$ 10,105</u>    | <u>\$ 97,787</u>             | <u>\$ 232,024</u>            | <u>\$ 28,636</u>             |
| <b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>  |   |                     |                              |                              |                              |
| Operating Income (Loss)   | \$ 31,093                                 | \$ (30,119)         | \$ (28,960)                  | \$ (27,986)                  | \$ (7,082)                   |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities: |   |                     |                              |                              |                              |
| Depreciation and Amortization   | 64,943                                    | 15,928              | 24,583                       | 105,454                      | 137                          |
| Capital Expenses Moved to Operating   | 19  | -                   | -                            | 19                           | -                            |
| Operating Expenses Reimbursed by Interdepartment Billings   | (121)                                     | -                   | -                            | (121)                        | -                            |
| Net Changes in Operating Assets and Liabilities:  |   |                     |                              |                              |                              |
| Accounts Receivable   | 771                                       | 70                  | (260)                        | 581                          | (771)                        |
| Leases Receivable   | -   | (585)               | (539)                        | (1,124)                      | -                            |
| Prepaid Expenses  | (616)                                     | -                   | -                            | (616)                        | -                            |
| Other Assets  | (592)                                     | -                   | -                            | (592)                        | -                            |
| Operating Accounts Payable  | (363)                                     | 2,630               | 1,086                        | 3,353                        | 1                            |
| Accrued Payroll and Other Related Withholdings  | (77)                                      | (11)                | 37                           | (51)                         | 6                            |
| Intergovernmental Payable   | -   | (20)                | 1                            | (19)                         | 1                            |
| Claims Payable  | -   | -                   | -                            | -                            | 1,159                        |
| Retainage Payable   | -   | (9)                 | 22                           | 13                           | -                            |
| Compensated Absences  | -   | 90                  | 68                           | 158                          | 35                           |
| Due to Other Funds  | -   | -                   | (1)                          | (1)                          | -                            |
| Estimated Future Claims   | -   | -                   | -                            | -                            | 1                            |
| Net Pension Liability   | 3,235                                     | -                   | -                            | 3,235                        | -                            |
| Net Other Post Employment Benefit Obligation  | 73  | -                   | -                            | 73                           | -                            |
| Deferred Pension Outflows/Inflows   | 52,411                                    | -                   | -                            | 52,411                       | -                            |
| Cash Received from Customers  | (753)                                     | -                   | -                            | (753)                        | -                            |
| Deferred Charges on Refunding Outflows  | 986                                       | -                   | -                            | 986                          | -                            |
| Capital Expenses Moved to Fixed Assets Fund   | (2,857)                                   | -                   | -                            | (2,857)                      | -                            |
| <b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>   | <u>\$ 148,152</u>                         | <u>\$ (12,026)</u>  | <u>\$ (3,963)</u>            | <u>\$ 132,163</u>            | <u>\$ (6,513)</u>            |
| <b>RECONCILIATION OF CASH AND CASH EQUIVALENTS</b>  |   |                     |                              |                              |                              |
| Equity in Pooled Cash and Investments   | \$ -                                      | \$ 7,178            | \$ 96,028                    | \$ 103,206                   | \$ 28,636                    |
| Cash and Cash Equivalents—Segregated Accounts   | 22,216                                    | 2,927               | 1,759                        | 26,902                       | -                            |
| Restricted Cash and Cash Equivalents Held by Trustees   | 5,545                                     | -                   | -                            | 5,545                        | -                            |
| Construction Account Held by the City of Cincinnati   | 21,014                                    | -                   | -                            | 21,014                       | -                            |
| Amount to Be Transferred to Surplus Account Held by the City of Cincinnati                            | 75,357                                    | -                   | -                            | 75,357                       | -                            |
| <b>TOTAL CASH AND CASH EQUIVALENTS</b>  | <u>\$ 124,132</u>                         | <u>\$ 10,105</u>    | <u>\$ 97,787</u>             | <u>\$ 232,024</u>            | <u>\$ 28,636</u>             |
| <b>NONCASH INVESTING AND FINANCING TRANSACTIONS</b>   |   |                     |                              |                              |                              |
| Structures Donated as Contributed Capital in Aid of Construction                                      | \$ 4,833                                  | \$ -                | \$ -                         | \$ 4,833                     | \$ -                         |
| Acquisition and Construction of Capital Assets Paid Directly by WPCLF Loan Proceeds                   | 5,516                                     | -                   | -                            | 5,516                        | -                            |
| Construction Accounts Payable Related to Acquisition of Capital Assets                                | 15,982                                    | -                   | -                            | 15,982                       | -                            |
| <b>TOTAL NONCASH INVESTING AND FINANCING TRANSACTIONS</b>   | <u>\$ 26,331</u>                          | <u>\$ -</u>         | <u>\$ -</u>                  | <u>\$ 26,331</u>             | <u>\$ -</u>                  |

See accompanying notes to the basic financial statements.

**COUNTY OF HAMILTON, OHIO**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**DECEMBER 31, 2023**  
(Amounts in Thousands)

**ASSETS**

|   |    |                  |
|---|----|------------------|
| Equity in Pooled Cash and Cash Equivalents    | \$ | 49,730           |
| Cash and Cash Equivalents-Segregated Accounts |    | 4,502            |
| Accounts Receivable                           |    | 167              |
| Intergovernmental Receivable                  |    | 2,263            |
| Property Taxes Receivable                     |    | <u>1,317,986</u> |

**TOTAL ASSETS**

1,374,648

**LIABILITIES**

|                                    |  |               |
|------------------------------------|--|---------------|
| Accounts Payable                   |  | 5,294         |
| Accrued Wages and Benefits Payable |  | 383           |
| Payroll Withholdings               |  | 182           |
| Due to Other Governments           |  | <u>53,740</u> |

**TOTAL LIABILITIES**

59,599

**DEFERRED INFLOWS OF RESOURCES**

|  |  |                  |
|--|--|------------------|
| Property Taxes Not Levied to Finance Current Year Operations |  | <u>1,293,763</u> |
|--|--|------------------|

**NET POSITION**

|  |    |                      |
|--|----|----------------------|
| Restricted for Individuals, Organizations<br>and Other Governments | \$ | <u><u>21,286</u></u> |
|--|----|----------------------|

See accompanying notes to the basic financial statements

**COUNTY OF HAMILTON, OHIO**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|   |                         |
|---|-------------------------|
| <b>ADDITIONS</b>                                  |                         |
| Intergovernmental                                 | \$ 24,364               |
| Amounts Received as Fiscal Agent                  | 37,103                  |
| Licenses, Permits and Fees for Other Governments  | 1,369                   |
| Property Tax Collections for Other Governments    | 1,590,198               |
| Excise Tax Collections for Other Governments      | 3,082                   |
| Amounts Received for Others                       | 18,569                  |
| Miscellaneous                                     | <u>6,342</u>            |
| <b>TOTAL ADDITIONS</b>                            | <u>1,681,027</u>        |
| <b>DEDUCTIONS</b>                                 |                         |
| Distributions of State Funds to Other Governments | 23,872                  |
| Licenses, Permits and Fees                        |                         |
| Distributions to Other Governments                | 1,133                   |
| Property Tax Distributions to Other Governments   | 1,579,968               |
| Excise Tax Distributions to Other Governments     | 3,082                   |
| Distributions to Other Governments                | 100                     |
| Sheriff Sales Distributions to Others             | 17,367                  |
| Distributions as Fiscal Agent                     | 38,221                  |
| Other Distributions                               | 1,190                   |
| Refunds   | 13,731                  |
| Miscellaneous                                     | <u>6,716</u>            |
| <b>TOTAL DEDUCTIONS</b>                           | <u>1,685,380</u>        |
| <b>Net (Decrease) in Fiduciary Net Position</b>   | (4,353)                 |
| <b>NET POSITION—BEGINNING</b>                     | <u>25,639</u>           |
| <b>TOTAL NET POSITION—ENDING</b>                  | <u><u>\$ 21,286</u></u> |

See accompanying notes to the basic financial statements

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**COUNTY OF HAMILTON, OHIO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Dollar Amounts Expressed in Thousands)

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**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

Hamilton County is governed by a board of 3 commissioners elected by the voters of the County. The County Commissioners serve as the County's taxing authority, its primary contracting body and the chief administrators of many of its public services. Other elected officials include the Auditor, Clerk of Courts, Coroner, Engineer, Prosecutor, Recorder, Sheriff, Treasurer, 6 Court of Appeals Judges, 20 Common Pleas Court Judges and 14 County Municipal Court Judges.

A reporting entity is composed of the primary government, component units and other organizations that are included to ensure that the financial statements of the County are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the County. For Hamilton County, this includes the Board of Elections, Developmental Disabilities Services, the Mental Health and Recovery Services Board, the Veterans Service Commission and all departments and activities that are directly operated by the elected County officials.

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

**Blended Component Unit.** The Hamilton County Transportation Improvement District (TID) is a body corporate and politic, organized and existing under Chapter 5540 of the Ohio Revised Code. The TID provides the opportunity to finance, construct, maintain, repair and operate roads, bridges, parking facilities and accompanying improvements within the County. It serves all the citizens of Hamilton County and is governed by a board that includes five voting and two nonvoting members. The five voting members are as follows: five voting members appointed by Board of County Commissioners, which have included the County Engineer and a representative recommended by the City of Cincinnati. The nonvoting members are appointed by the Speaker of the Ohio House of Representatives and by the President of the Ohio Senate of the Ohio General Assembly. Even though the TID is a legally separate entity, it is reported as a Component Unit of County Government because its governing board is appointed by and serves at the pleasure of the Board of County Commissioners and receives County funding, and management of the primary government has operational responsibility for the TID. The TID is reported as a separate fund in the combining statements.

**Discretely Presented Component Unit.** The Convention Facilities Authority (CFA) of Hamilton County, Ohio, is an up to 11-member body corporate and politic, organized and existing under Chapter 351 of the Ohio Revised Code as amended. It is controlled by Hamilton County who may appoint 6 members. The City of Cincinnati may appoint 3 members, and the remaining 2 members are from other municipalities. Each member may serve a four-year term and may not serve more than three consecutive terms. The CFA was created in 2002 for the purpose of financing the renovation and expansion of the Cincinnati Convention Center, now known as the Duke Energy Convention Center. No financial activity took place until the revenue bonds were sold in 2004. The County is considered financially accountable for the CFA because the County appoints a voting majority of the CFA's governing body and the County has the ability to impose its will on the CFA. The CFA is not, however, fiscally dependent on the County. Complete financial statements for the CFA may be obtained from the City of Cincinnati, Office of Finance and Budget, 801 Plum Street, Cincinnati, Ohio 45202.

**Fiscal Agent Related Entities.** As counties are structured in Ohio, the County Auditor and County Treasurer serve as fiscal officer and custodian of funds, respectively, for various non-County entities. As fiscal officer, the Auditor maintains the accounts and certifies the availability of appropriated funds prior to the processing of warrants for payment. As custodian of funds, the Treasurer invests public moneys held on deposit in the County treasury and redeems the Auditor's warrants. In the case of the separate districts and commissions listed below,

**COUNTY OF HAMILTON, OHIO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Dollar Amounts Expressed in Thousands)

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the County Auditor and County Treasurer serve as statutory fiscal agent and custodian of funds, respectively. The County, however, is not otherwise accountable for these entities. Accordingly, only the cash for the following boards and commissions that is being held by the County Treasurer is reflected in accompanying custodial funds statements:

The *Hamilton County Family and Children First Council* was formed under Ohio Revised Code Section 121.37. The Council is composed of several community partners who work to streamline and coordinate existing government services for families seeking assistance for their children. Hamilton County Developmental Disabilities Services serves as administrative agent for the Council.

The *Hamilton County General Health District (Health District)* provides public health services to its residents and communities to prevent the spread of communicable diseases and promote good health. The Health District is governed by a five-member Board of Health (BOH) elected by the District Advisory Council, which consists of the President of the Board of County Commissioners, the chief executive of each village, and the chairperson of each board of township trustees or their trustee designate. The BOH appoints the Health Commissioner and approves the budget and various resolutions including fees and operating policies. The Health Commissioner is empowered to direct the activities of the Health District, including hiring and adjusting employee wages, approving grant budgets and executing contracts. The Health District is responsible for its own fiscal management and undergoes an annual financial audit. The Health District is dependent on the County to provide facilities, legal counsel and custodianship over its funds.

The *Hamilton County Regional Planning Commission* serves the Board of County Commissioners by providing advisory planning services to the unincorporated areas (12 townships) of the County. It also serves any of the other 37 County municipalities that are members of the Commission and pay annual fees. The Commission itself is made up of 7 representatives: 4 township representatives appointed by the Board of County Commissioners, 1 municipality representative appointed by the Board of County Commissioners, 1 municipal planning commission representative elected by municipal planning commissions and 1 City of Cincinnati representative appointed by the Cincinnati Planning Commission. The Regional Planning Commission appoints an Executive Director and can hire and fix compensation of employees. The Commission is dependent on the County to provide facilities and legal counsel and to act as fiscal agent and custodian of its funds. The budget is approved by the Commission, which is responsible for fiscal management through its authority to enter into contracts and prepare certain financial reports.

The *Hamilton County River City Correctional Center (RCCC)*, a Community-Based Correctional Facility, is a local alternative to prison with the primary purpose of rehabilitation for nonviolent felony offenders. Funding is provided through the Community Corrections Act, from the Bureau of Community Sanctions of the Ohio Department of Rehabilitation and Correction (ODRC). The RCCC is governed by a Facility Governing Board, two-thirds of which is appointed by the Hamilton County Court of Common Pleas and one-third by the Board of County Commissioners. The Facilities Governing Board approves the annual budget and any revisions thereto. Ongoing fiscal management occurs with oversight from both the RCCC Executive Director and the Business Manager.

The *Hamilton County Soil and Water Conservation District (SWCD)* is a separate political subdivision of the State of Ohio and Hamilton County, organized under the Ohio Soil Conservation Act of 1941. Since its inception, the SWCD has been governed by a publicly elected board of volunteer supervisors that are authorized to contract and sue on behalf of the District. The Supervisors adopt their own budget, authorize District expenditures, and hire and fire staff. Funding comes from the County General Fund, a percentage match from the Ohio Department of Agriculture, and the Hamilton County Storm Water District. The District is committed to assist the citizens of Hamilton County through education, technical assistance and leadership in the conservation of our soil and water resources.

**COUNTY OF HAMILTON, OHIO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Dollar Amounts Expressed in Thousands)

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**Jointly Governed Organizations.** Hamilton County Board of Developmental Disabilities is a member of the Southwestern Ohio Regional Council of Governments (COG) formed by Hamilton, Clermont, Butler and Warren Counties in 2009. Since 2015, two additional county boards have joined the COG: Greene and Montgomery. The role of this Council is to coordinate the powers and duties of the member boards to better serve and benefit persons with developmental disabilities within the member counties. (See note VI C, Jointly Governed Organizations.) Hamilton County and the City of Cincinnati jointly govern the Southwest Ohio Region Workforce Investment Board (SWORWIB). While the County is the fiscal agent and administrative entity for this board, the County has no ongoing financial interest or responsibility to the board. Separate financial statements are available by contacting SWORWIB at 100 Scarlet Oaks Drive, Great Oaks IRC Room 134, Cincinnati, Ohio 45241.

**Related Organizations.** The Board of County Commissioners is responsible for appointing the majority of the members of the Board of Building Appeals, Commission on Women and Girls, Community Development Advisory Committee, Economic Inclusion Advisory Council, Elderly Services Programs Advisory Council, Hospital Commission, Public Defender Commission, Public Library Board of Cincinnati and Hamilton County, and the Southwest Ohio Regional Transit Authority. Hamilton County Commissioners also appoint half of the board members for the Greater Cincinnati Redevelopment Authority. The Hamilton County Probate Court Judge appoints the Board of Park Commissioners of the Hamilton County Park District. In none of the aforementioned instances does the County's accountability extend beyond making the appointments. These organizations do not have significant operational or financial relationships with the County.

#### **B. Basis of Presentation**

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

The County's basic financial statements consist of government-wide statements and fund financial statements. The government-wide statements include a Statement of Net Position and a Statement of Activities. The fund financial statements 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 County as a whole. These statements include the financial activities of the primary government and its component unit, whose financial activities are reported separately from those of the primary government. Custodial funds are not included in the government-wide statements. The statements distinguish between those activities of the County that are governmental, which normally are supported by taxes and intergovernmental revenues, and those that are considered business-type activities, which rely to a significant extent on fees and charges for support. The activity of the governmental internal service funds is eliminated to avoid doubling up revenues and expenses. The effect of interfund activity has been removed from these statements.

The Statement of Net Position presents the financial condition of the County's governmental and business-type activities and the component unit's activities at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities and for the business-type activities. Direct expenses are those that are specifically associated with a service, program or department and are, therefore, clearly identifiable to a particular function. The policy of the County is to allocate indirect expenses to functions in the Statement of Activities. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues are presented as general revenues of the County or the component unit, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the County.

**Fund Financial Statements.** During the year, in order to aid financial management and to demonstrate legal compliance, the County segregates in separate funds the transactions related to certain County functions or activities. Fund financial statements are designed to present financial information of the County at this more

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detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The total for all internal service funds is presented in a separate column on the face of the proprietary fund statements. Separate financial statements are provided for the custodial funds, even though they are not included in the government-wide statements.

**C. Fund Accounting**

The County uses funds to maintain its financial records during the year. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purposes and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. There are three categories of funds: governmental, proprietary and fiduciary.

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

The *General Fund* is the County's primary operating fund. It accounts for the general operating revenues and expenditures of the County not recorded elsewhere. The General Fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of Ohio.

The *Health and Human Services Levies* special revenue fund accounts for the revenue from health and human services levies. Levies and expenditures are determined by policies of the Board of County Commissioners.

The *Health and Community Services Nongrants* special revenue fund accounts for revenues other than grants and levies that are used for health and community services.

The other governmental funds of the County account for grants and other resources, whose use is restricted, committed or assigned to particular purposes.

**Proprietary Funds.** Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service:

*Enterprise* funds are used to account for those operations that are financed and operated in a manner similar to private business or where the Board of County Commissioners has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability. The expenses of providing goods and services primarily or solely to the general public are financed or recovered primarily through user charges.

The following are the County's major enterprise funds:

*Metropolitan Sewer District (MSD)* is the County-owned sewer district operated by the City of Cincinnati under a management contract. The MSD fund accounts for County-provided wastewater service to residential and industrial users in Hamilton County. Sewer charges serve as the major revenue source for financing operations and maintenance of the sewer system. MSD employees are employees of the City. Per the contract with the City, the County has exercised its option to have a separate financial audit of MSD. Additionally, bond indentures require separately audited financial statements of MSD. These audited statements are included in this report as a major enterprise fund with appropriate note disclosure.

*Football Stadium* fund (previously named Paul Brown Stadium fund) accounts for revenue received from football stadium tenants and for the operations of the stadium.



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*Internal service* funds account for the financing of services provided by one department or agency of the County to other departments or agencies of the County on a cost-reimbursement basis. The internal service funds report on (1) workers' compensation, (2) the Auditor's computer center and (3) medical self-insurance.

**Fiduciary Funds.** Fiduciary fund reporting focuses on net position and changes in net position. The County's only fiduciary funds are custodial funds. These funds account for (1) assets held by the County as fiscal agent for the entities described in note I A as Fiscal Agent Related Entities, (2) various taxes, assessments, fines, fees and State-shared resources collected or received from the State for the benefit of and distribution to other governments, and (3) moneys held by the County for the benefit of others.

#### **D. Measurement Focus**

**Government-Wide Financial Statements.** The government-wide financial statements are prepared using the *economic resources* measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the County and its component unit are included on the Statement of Net Position. The Statement of Activities presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

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

Like the government-wide statements, all proprietary and fiduciary funds are accounted for on a flow of *economic resources* measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Fund/Fiduciary Net Position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus. The Statement of Revenues, Expenses and Changes in Fund Net Position for proprietary funds and the Statement of Changes in Fiduciary Net Position for the custodial funds present increases (i.e., revenues/additions) and decreases (i.e., expenses/deductions) in total net position. The Statement of Cash Flows for proprietary funds provides information about how the County finances and meets the cash flow needs of its proprietary activities.

#### **E. Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the *accrual* basis of accounting. Governmental funds use the *modified accrual* basis of accounting. Proprietary and fiduciary funds use the *accrual* basis of accounting. Differences in the accrual basis and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows and outflows of resources, and the presentation of expenses versus expenditures.

**Revenues—Exchange and Non-exchange Transactions.** Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. *Measurable* means the amount of the transaction can be determined; *available* means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. Hamilton County considers revenues available if they are expected to be received within 60 days of year-end.

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Non-exchange transactions, in which the County or CFA receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (see note V B). Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County or CFA must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County or CFA on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: sales tax, local government funds, interest, fees and charges for services.

**Unearned Revenue.** Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants and entitlements received before the eligibility requirements are met are recorded as unearned revenue, as are some taxes, local government funds and casino revenue.

**Deferred Inflows/Outflows of Resources.** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the County, deferred outflows of resources include deferred charges on refundings, pension and other postemployment benefits (OPEB) reported in the government-wide Statement of Net Position. The deferred outflows of resources related to pension and OPEB are explained in notes VI F-J. The deferred charges on refundings result from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include deferred charges on refundings, property taxes, pension, OPEB, leases, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance fiscal year 2024 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and the governmental fund financial statements. The deferred inflow for leases is related to the leases receivable and is being recognized as lease revenue in a systematic and rational manner over the term of the lease. Unavailable revenue is reported only on the governmental funds Balance Sheet and represents receivables that will not be collected within the available period. For the County, unavailable revenue includes delinquent property taxes, special assessments, intergovernmental revenues, loans, and grants not yet received though eligibility requirements have been met. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified in the Reconciliation of Balance Sheet—Governmental Funds—to Government-Wide Statement of Net Position. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position (see notes VI F-J).

**Expenses/Expenditures.** On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which is recognized when due, and certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

**Pensions/Other Postemployment Benefits (OPEB).** For purposes of measuring the net pension/OPEB liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the

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pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

**F. Budgetary Process**

All funds except custodial funds are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the County may appropriate.

Under the direction of the County Administrator, staff of the Commissioners' Office and County Administration Department prepares the budget and issues a separate budgetary report. The budgetary process begins at least six months prior to the calendar year for which the budget is to be adopted, with the County certifying the proposed budget to the County Auditor by July 20. By January 1, the County Commissioners may adopt annual or temporary measures using, in part, the official certificate of estimated resources approved by the County Budget Commission and the tax rates certified by the County Auditor. Appropriations cannot exceed estimated resources. By April 1, the County Commissioners must adopt an annual appropriation resolution.

The certificate of estimated resources may be amended during the year for projected increases or decreases in revenue. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. Modifications to the original budget are approved by the Board of County Commissioners throughout the year as allowed by State statute. All budgetary amendments and supplemental appropriations made during 2023 are included in the revised budget amounts presented in the budget-to-actual comparisons. The County maintains budgetary control within an organizational unit and fund by not permitting expenditures and encumbrances to exceed appropriations within five major categories—Personnel Services, Other Expenditures, Capital Outlay, Operating Transfers and Debt Service.

The budgetary process does not include annual budgeting for certain grants and capital projects. For these funds, appropriations are made on a multiyear basis with the free balance and encumbrances being reappropriated annually. The administrative control is on a grant or project basis and, therefore, comparisons with annually appropriated funds do not provide meaningful data. Though the County adopts annual budgets for proprietary funds, budgetary data is not presented for proprietary funds due to the nature of the funds, where demand for goods and services largely determines the level of revenues and expenses. There is no legal requirement to report on such budgets.

The annual budget for MSD is prepared on a non-GAAP budgetary basis of accounting, is approved by the Board of County Commissioners and is administered by the City of Cincinnati. Budgetary control is exercised at the divisional level, and between personnel and other costs.

**G. Cash, Cash Equivalents and Investments**

The County's cash consists of cash on hand and demand deposits. County investments with original maturities of one year or less are recorded at cost or amortized cost. Investments of the County that have original maturities of one year or more are recorded at fair value, which is based on quoted market prices. For presentation on the financial statements, funds included within the Treasurer's cash management pool and County, CFA or MSD investments with original maturities of three months or less are considered to be cash and cash equivalents.

Cash resources of individual funds, including proprietary funds, are combined to form a pool of cash and investments that is managed by the County Treasurer. Individual fund integrity is maintained through the County's records. Each fund's interest in the pool is presented as Equity in Pooled Cash and Investments on the financial statements. Certain moneys for MSD are held and invested by the City and trustees. These bank accounts and investments are represented by Cash and Cash Equivalents Held by the City of Cincinnati and Held by Trustees asset accounts.

In 2023, investments were limited to securities issued by a government agency, Treasury securities, municipal bonds, corporate bonds and commercial paper notes.

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See note V A for a detailed disclosure of cash, cash equivalents and investments held by the County.

The CFA's receipts are accounted for by its fiscal agent, the City of Cincinnati, or trustee. All cash received by the fiscal agent or trustee is maintained in accounts in the CFA's name.

MSD is required by Ohio law to invest in only U.S. obligations; federal agency securities; Ohio bonds and other obligations of the State or such obligations of political subdivisions of the State, provided that the subdivisions are located within Hamilton County; time certificates of deposit or deposit accounts in an eligible institution; and no-load money market mutual funds consisting only of investments mentioned above. Investments are required to mature within five years from the date of settlement, unless the investment is matched to a specific obligation or debt of MSD.

Under existing Ohio statutes, all investment earnings are assigned to the General Fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the General Fund during 2023 amounted to \$36,599, which includes \$0 assigned from other County funds. In the Statement of Revenues, Expenditures, and Changes in Fund Balances for the governmental funds and in the Statement of Revenues, Expenses, and Changes in Fund Net Position for proprietary funds, most of the funds are reporting negative investment earnings. This is because the allocated unrealized interest for 2023 is negative.

The County has segregated bank accounts for moneys held separate from the County's central bank accounts. Additionally, the Southwestern Ohio Council of Governments, the trustee for the County's lodging tax and the CFA's trustee are currently holding deposits that belong to the County. These moneys are presented as Cash and Cash Equivalents—Segregated Accounts.

#### **H. Inventories**

Inventories of governmental funds are valued at cost. Costs are determined by the first-in, first-out (FIFO) method. The costs of inventory items are recognized as expenditures in the governmental funds when consumed.

MSD's supplies and materials are stated at the lower of cost or market on a FIFO basis.

#### **I. Prepaid Expenses**

MSD payments made to vendors for services that will benefit periods beyond fiscal year ended December 31, 2023, are recorded as Prepaid Expenses using the consumption method. Under this method, a current asset is recorded for the prepaid amount and expenses are reflected in the year in which services are consumed.

#### **J. Interfund Transactions**

On fund financial statements, receivables and payables resulting from long-term interfund loans are classified as Advances or Loans to/from Other Funds or as Interfund Receivable/Payable. Receivables and payables resulting from interfund transactions other than loans are classified as Due to/from Other Funds. Interfund transactions are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for any net residual amounts due between governmental and business-type activities, which are presented as Internal Balances.

#### **K. Restricted Assets**

The Trust Agreement for MSD's Series A Revenue bonds (see note V F) requires the establishment of certain trust accounts, including a Bond Account, Bond Reserve Account, and Surplus Account to be held by the trustee. The Bond Account will be used to accumulate periodic principal and interest payments. The Bond Reserve Account will be funded in an amount equal to the highest annual future debt service requirement. The Surplus Account is available to be used for any other sewer system purpose. The Trust Agreement also requires the creation of a Construction Account to be held by the City to pay for project costs. For football and baseball stadia, per the bond indenture requirements, restricted assets include sales tax withholdings required to be held by the custodial trustee

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for semiannual debt service for 2000, 2016 and 2021 sales tax–supported bonds. At December 31, 2023, the following balances (at fair value) were maintained in trust accounts:

|                   |            |
|-------------------|------------|
| Held by Trustees: |            |
| Bond Retirement   | \$ 9,823   |
| Reserve           | 44,890     |
| Surplus           | 215,370    |
| Total             | \$ 270,083 |

**L. Capital Assets**

Capital assets, which include real property, plant, equipment and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets used by proprietary funds are also reported in the financial reports of the respective funds.

The County defines a capital asset as an asset with an initial cost of at least \$5,000 (amount not in thousands) and an estimated useful life of at least two years. Most capital assets are capitalized at cost or estimated historical cost. Donated capital assets or assets the County takes ownership of as a result of seizure or forfeiture are recorded at their acquisition values as of the date received. Capitalized amounts are updated for additions and retirements during the year. MSD assets acquired prior to its inception in 1968 that are not identifiable with specific historical costs are not included in the capital assets balance. Assets acquired by MSD through contributions, such as contributions from land developers and federal and State grants, are capitalized and recorded in the plant records at the contributor’s reported cost. Land acquired for MSD’s use is titled to either the City or the County. The cost of the land has been recorded on the books of MSD, since it has the full benefits of the land as an economic resource.

Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not. Construction in progress includes the cost of in-force labor and costs incurred for projects not placed in use as of December 31, 2023.

Capital assets are depreciated except for land, some land improvements, and construction in progress. Depreciation is computed using the straight-line method over the following useful lives, unless history or other factors indicate a different estimate would be more appropriate:

|                               |               |
|-------------------------------|---------------|
| Bridges                       | 50 years      |
| Buildings and Structures      | 40 years      |
| MSD Sewer Laterals            | 40 years      |
| Parking Garages               | 30 years      |
| Stadia                        | 28 years      |
| Roads                         | 20 years      |
| Building Improvements         | 20 years      |
| Depreciable Land Improvements | 20 years      |
| Office and Service Equipment  | 2 to 25 years |

The County is reporting intangible right to use assets related to subscription-based information technology arrangements (SBITAs), and for leased buildings, structures and improvements as well as furniture, fixtures, and equipment. These intangible assets are being amortized in a systematic and rational manner over the term of the subscription or the shorter of the lease term or the useful life of the underlying asset.

Infrastructure assets consist of roads and bridges. They are reported as governmental activities. Infrastructure assets acquired prior to January 1, 2002, consist of the bridges and roads that were acquired or that received substantial improvements subsequent to January 1, 1980, and are reported at estimated historical cost using deflated replacement cost.

Any material gain or loss arising from the disposal of capital assets for proprietary funds has been credited or charged to income or expense of the respective fund. The net gain or loss for governmental funds has been

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credited to General Revenues or charged to expenses of the General Government function in the Statement of Activities.

**M. Compensated Absences**

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Compensatory time is accrued as a liability as the benefits are earned. Sick leave benefits are accrued as a liability using the termination payment method. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination payments. The liability is based on the County's past experience of making termination payments. The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent that payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded as Matured Compensated Absences Payable in the funds from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported in governmental funds. For governmental funds, the portion of unpaid compensated absences expected to be paid within a year is noted next to the total Compensated Absences in the Long-Term Debt and Other Obligations table (see note V F). This amount is a portion of what is reported as Long-Term Liabilities Due within One Year in the government-wide Statement of Net Position. In proprietary funds, the entire amount of accrued compensated absences is reported as a fund liability. The current amounts are an average of the annual expenses.

Ohio law requires that vacation time not be accumulated for more than three years. Normally, all vacation time is to be taken in the year available unless administrative written approval for carryover is obtained. Sick time not taken may be accumulated until retirement. Employees eligible to retire under a County-recognized retirement plan, with a minimum of 10 years of service, are paid one-half (up to 630 hours for 70-hour pay periods; 720 hours for 80-hour pay periods) of accumulated sick time upon retirement.

Certain agencies of the County that are not under the control of the Board of County Commissioners may have slight variances in policies on compensated absences. Compensated absences are accrued in accordance with GASB Statement No. 16, *Accounting for Compensated Absences*.

**N. Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities and long-term obligations payable from proprietary funds are also reported in the proprietary fund financial statements.

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

**O. Bond Premiums and Discounts, Prepaid Insurance**

On the government-wide financial statements and in the enterprise funds, bond premiums/discounts are deferred and amortized over the term of the bonds using the straight-line (bonds outstanding) method, which approximates the effective interest method. Bond premiums/discounts are presented as additions/reductions to the face amount of bonds payable. Debt issuance costs, except any portion related to prepaid insurance costs, are recognized as an expense in the period incurred. On the governmental fund financial statements, premiums and discounts, as well as issuance costs, are recognized in the period in which the debt is issued. Bond premiums/discounts are

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reported as an Other Financing Source/Use. Issuance costs, even if withheld from the actual net proceeds received, are reported as Debt Service expenditures.

**P. Fund Balance**

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

*Nonspendable:* The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form (i.e., they are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact. The nonspendable fund balances include materials and supplies inventory (category a), unclaimed moneys reduced by the amount of the estimated liability for payments to claimants (category b), and interfund advances (category b).

*Restricted:* The restricted classification is used when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments (e.g., State statutes) or (b) imposed by law through constitutional provisions or enabling legislation (County resolutions). Enabling legislation authorizes the County to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the County can be compelled by an external party, such as citizens, public interest groups or the judiciary, to use resources created by enabling legislation only for the purposes specified by the legislation.

*Committed:* The committed fund balance classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action (resolution) of the County Commissioners. Those committed amounts cannot be used for any other purpose unless the Commissioners remove or change the constraint via another resolution. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the Board of County Commissioners, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. 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:* Assigned fund balance includes amounts intended to be used by the County 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 amounts represent the remaining amount that is not restricted or committed. Assigned fund balance addresses the government's intent and should be expressed by the County Commissioners or a County official delegated that authority by resolution or by State statute. In the General Fund, assigned amounts represent encumbered amounts for outstanding obligations (purchases on order), appropriation of fund balance in the subsequent year's budget, and the amount reserved for judgments and claims.

*Unassigned:* Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In all other governmental funds, the unassigned classification is used only to report a deficit fund balance.

The County applies restricted resources first when expenditures are incurred for the purpose 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 classification could be used.

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**Q. Net Position**

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the County or CFA, or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The County, MSD and CFA apply restricted resources first when an expenditure/expense is incurred for purposes for which both restricted and unrestricted net position is available.

**R. Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activities of the proprietary funds. For the County, these revenues are charges for services for wastewater treatment, stadium rental and lease income, parking fees, and charges to political subdivisions and County departments for services provided by the County, including the costs of providing computer services, emergency communications, and workers' compensation and employees' health insurance coverage. For the CFA, operating revenues include contributions for financing the Convention Facility and the hotel taxes for repayment of debt. Operating expenses are the necessary costs incurred to provide the good or service that is the primary activity of the fund or CFA. For the County, these expenses include personnel, net pension expense, utilities and supplies, claims, lease expense, depreciation and purchased services. Revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

**S. Capital Contributions**

Capital contributions in proprietary fund financial statements arise from outside contributions of capital assets, from grants or outside contributions of resources restricted to capital acquisition and construction, or from transfers from governmental funds. These assets, which are recorded at their acquisition values as of the date received, are not subject to repayment. Capital contributions in 2023 totaled \$9,073.

**T. Internal Activity**

Transfers within governmental activities are eliminated on the government-wide financial statements. Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as Transfers In and Transfers Out. Interfund transfers are reported as Other Financing Sources (Uses) in governmental funds and after Nonoperating Revenues (Expenses) in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

**U. Estimates**

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

**V. Basis of Budgeting**

While reporting financial position, results of operations and changes in fund balance on the basis of GAAP, the basis of budgeting as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. A Statement of Revenues, Expenditures and Changes in Fund Balances—Budget and Actual—is presented in the basic financial statements for the General Fund and the major



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special revenue funds with an annually appropriated budget. The major differences for those funds between the basis of budgeting and the GAAP basis are the following:

1. Revenues are recorded when received (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Investments are reported at fair value (GAAP basis) rather than cost (budget basis).
4. Loans and advances in and out, as well as changes in escheat estimates, are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
5. Outstanding year-end encumbrances and prior-year appropriations are treated as expenditures (budget basis) as opposed to restricted, committed or assigned fund balance (GAAP basis).

Adjustments necessary to convert the results of operations at the end of the year on the basis of budgeting to the GAAP basis are presented in the following table:

| <u>Net Change in Fund Balance</u>             | <u>General Fund</u> | <u>Health and Human Services Levies</u> | <u>Health and Community Services Nongrants</u> |
|---|---------------------|---|--|
| <i>GAAP Basis</i>                             | \$ 41,516           | \$ 1,907                                | \$ 17,145                                      |
| Increase (Decrease):                          |                     |   |  |
| Net Adjustment for Revenue Accruals           | (28,103)            | 1,857                                   | (73,983)                                       |
| Net Adjustment for Expenditure Accruals       | 27,403              | 5,780                                   | 72,180   |
| Net Adjustment for Unrealized Gains (Losses)  | (5,286)             | (7,526)                                 | (1,777)  |
| Net Adjustment for Advances                   | (33,683)            | -                                       | -  |
| Net Adjustment for Other Financing Sources    | (2,928)             | -                                       | -  |
| Net Adjustment for Change in Escheat Estimate | (85)                | -                                       | -  |
| Encumbrances                                  | (37,557)            | (68,346)                                | (7,933)  |
| <i>Basis of Budgeting</i>                     | <u>\$ (38,723)</u>  | <u>\$ (66,328)</u>                      | <u>\$ 5,632</u>                                |

## II. CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND NET POSITION

### A. Change in Accounting Principles

In 2023, the County implemented the following Governmental Accounting Standards Board (GASB) guidance:

- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 99, *Omnibus 2022 (paragraphs 11-25)*
- Implementation Guide No. 2021-1, *Implementation Guidance Update 2021 (questions 4.1-4.21, 4.23, 5.2-5.4)*

The implementation of these statements had no effect on beginning net position/fund balance.

The primary objective of GASB 94 was to address issues related to public-private and public-public partnership arrangements and to provide guidance for accounting and financial reporting for availability payment arrangements.

GASB 96 provided guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This Statement establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability. Prior to this statement, no guidance existed for reporting SBITAs, which are now a common part of local government operations. On January 1, 2023, the County recognized \$5,943 in subscriptions payable in governmental activities; however, this amount was offset by an intangible right to use in capital assets for its respective category. As such, the recognition of SBITAs by the County did not result in a change to net position.

GASB 99 addressed practice issues that have been identified during implementation and application of certain GASB Statements.

The Implementation Guide contained additional clarification and explanation to GASB statements issued.

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**B. Restatement of Fund Net Position**

The Public Emergency Grants fund is no longer a major fund. The restatement had the following effect on fund balance at December 31, 2022, as previously reported:

|                                | Nonmajor<br>Governmental<br>Funds |
|--------------------------------|-----------------------------------|
| December 31, 2022              | \$ 106,435                        |
| Major Fund Reclassification    | <u>(9,892)</u>                    |
| December 31, 2022, As Restated | <u>\$ 96,543</u>                  |

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**III. FUND BALANCE**

The fund balances for all governmental funds are classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed upon the use of the resources (see note I P). The constraints placed on the fund balance for the major and other governmental funds are presented below:

| Fund Balances                                     | General           | Health and<br>Human<br>Services<br>Levies | Health and<br>Community<br>Services<br>Nongrants | Nonmajor<br>Governmental<br>Funds | Total             |
|---|-------------------|---|--|-----------------------------------|-------------------|
| <b>Nonspendable</b>                               |                   |   |  |                                   |                   |
| Materials and Supplies                            | \$ -              | \$ -                                      | \$ -   | \$ 230                            | \$ 230            |
| Loans Receivable                                  | 5,000             | -   | -  | -                                 | 5,000             |
| Advances to Other Funds                           | 79,201            | 2,551                                     | -  | 900                               | 82,652            |
| Escheat   | 7,132             | -   | -  | -                                 | 7,132             |
| Total Nonspendable                                | <u>91,333</u>     | <u>2,551</u>                              | <u>-</u>   | <u>1,130</u>                      | <u>95,014</u>     |
| <b>Restricted for</b>                             |                   |   |  |                                   |                   |
| Public Assistance                                 | -                 | -   | -  | 44,888                            | 44,888            |
| Health and Human<br>Services Levies               | -                 | 361,950                                   | -  | -                                 | 361,950           |
| Motor Vehicle Gas Tax                             | -                 | -   | -  | 56,377                            | 56,377            |
| Health and Community<br>Services Nongrants        | -                 | -   | 117,992  | -                                 | 117,992           |
| Debt Service Payments                             | -                 | -   | -  | 1,275                             | 1,275             |
| Other   | -                 | -   | -  | 3,857                             | 3,857             |
| Total Restricted                                  | <u>-</u>          | <u>361,950</u>                            | <u>117,992</u>                                   | <u>106,397</u>                    | <u>586,339</u>    |
| <b>Committed</b>                                  |                   |   |  |                                   |                   |
| Capital Projects                                  | -                 | -   | -  | 24,219                            | 24,219            |
| Other Purposes                                    | 659               | -   | -  | -                                 | 659               |
| Total Committed                                   | <u>659</u>        | <u>-</u>                                  | <u>-</u>   | <u>24,219</u>                     | <u>24,878</u>     |
| <b>Assigned</b>                                   |                   |   |  |                                   |                   |
| Purchases on Order                                |                   |   |  |                                   |                   |
| Materials/Supplies                                | 3,541             | -   | -  | -                                 | 3,541             |
| Contractual Services                              | 17,694            | -   | -  | -                                 | 17,694            |
| Maintenance/Utilities                             | 10,063            | -   | -  | -                                 | 10,063            |
| Other Purposes                                    | 1,381             | -   | -  | -                                 | 1,381             |
| Subsequent Year's Budget<br>Appropriation of Fund |                   |   |  |                                   |                   |
| Balance   | 2,311             | -   | -  | -                                 | 2,311             |
| Other Purposes                                    | 770               | -   | -  | -                                 | 770               |
| Total Assigned                                    | <u>35,760</u>     | <u>-</u>                                  | <u>-</u>   | <u>-</u>                          | <u>35,760</u>     |
| Unassigned (Deficit)                              | 185,240           | -   | -  | (9,689)                           | 175,551           |
| Total Fund Balance                                | <u>\$ 312,992</u> | <u>\$ 364,501</u>                         | <u>\$ 117,992</u>                                | <u>\$ 122,057</u>                 | <u>\$ 917,542</u> |

The County has established a General Fund reserve policy. The Board of County Commissioners set a goal of 15 percent of the current year's ongoing budgeted expenditures as a reserve. If the reserve is not at that level, the Board will increase the reserve by .5 percent of the General Fund budgeted expenditures each year until the 15 percent level is attained. The reserve may be used to stabilize revenues, retire outstanding debt or pay judgments.

**IV. STEWARDSHIP AND ACCOUNTABILITY**

At December 31, 2023, the following fund groups had deficit fund balances:

| Fund Group                           | Fund Balance |
|--------------------------------------|--------------|
| Health and Community Services Grants | \$ (540)     |
| Judicial Services Grants             | (5,538)      |
| Health Grants                        | (149)        |
| Public Emergency Grants              | (3,462)      |

These deficits were caused by deferring revenue for which eligibility requirements had not yet been met and/or the time lag between reimbursements for grant expenditures versus when the expenditures were incurred.

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The deficit net position of (\$39,916) in the Football Stadium enterprise fund is due to the outstanding debt on the capital assets exceeding the cost of the assets net of depreciation.

**V. DETAILED NOTES ON ALL FUNDS**

**A. Deposits and Investments**

Moneys held by the County are classified by State statute into two categories:

1. Active moneys are public moneys in public depositories determined to be necessary to meet current demand upon the County treasury, and deposited in any of the following: commercial accounts withdrawable on demand, negotiable order of withdrawal (NOW) accounts, or money market deposit accounts.
2. Moneys held by the County that are not considered active are classified as inactive, i.e., all public moneys in public depositories in excess of the amount determined to be needed as active moneys.

The County's Statement of Investment Policy, approved by the County's Investment Advisory Committee (IAC) and filed with the Auditor of State, authorizes investments permitted under Ohio law, which states that inactive moneys are to be deposited or invested in the following:

1. U.S. Treasury bills, notes, bonds or any other obligation or security issued by the U.S. Treasury, any other obligation guaranteed as to principal and interest by the United States, or any book-entry, zero-coupon U.S. security that is a direct obligation of the United States;
2. bonds, notes, debentures or any other obligations or securities issued directly by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation and Government National Mortgage Association;
3. time certificates of deposit or savings or deposit accounts, including, but not limited to, passbook accounts;
4. bonds and other obligations of the State of Ohio or its political subdivisions, provided the bonds or other obligations of political subdivisions mature within ten years from the date of settlement;
5. no-load money market mutual funds rated in the highest category at the time of purchase by at least one nationally recognized standard rating service or consisting exclusively of obligations described in item 1 or 2 above or various forms of commercial paper issued by any entity that is organized under the laws of the United States or a state, which notes are rated in the two highest categories by two nationally recognized standard rating services, and repurchase agreements secured by such obligations;
6. the State Treasurer's investment pool (STAR Ohio);
7. securities lending agreements with an eligible institution that is a member of the federal reserve system or federal home loan bank or allowable U.S. government securities dealer, in which the County lends securities and the eligible institution or dealer agrees to simultaneously exchange either similar securities or cash, equal value for equal value;
8. up to 40 percent of the County's total average portfolio in (a) commercial paper notes (i) issued by an entity as defined in Revised Code and that has assets exceeding \$500 million, (ii) rated in the highest classification of at least two nationally recognized standard rating services at the time of purchase, (iii) for a period not to exceed 270 days, and (iv) in an amount not to exceed 10 percent of the aggregate value of the issuing corporation's outstanding commercial paper and not to exceed 5 percent of inactive moneys being invested in a single issuer, or (b) bankers' acceptances for a period not to exceed 180 days (additional training for the County's investing authority is required for making investments in these categories);
9. up to 15 percent of the County's total average portfolio in notes issued by U.S. corporations operating in the United States or by depository institutions doing business under authority granted by the United States or any state and that are operating within the United States, provided the notes are rated in the three highest categories by at least two nationally recognized standard rating services at the time of purchase and the notes mature no later than three years after purchase;
10. up to 2 percent of the County's total average portfolio in debt interests rated at the time of purchase in the three highest categories by two nationally recognized standard rating services and issued by foreign nations diplomatically recognized by the U.S. government, with all interest and principal denominated and payable in U.S. funds;

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11. a current unpaid or delinquent tax line of credit authorized by Revised Code, provided that all of the conditions for entering into such a line of credit under that division are satisfied, or bonds and other obligations of a county land reutilization corporation organized under Revised Code, if the county land reutilization corporation is located wholly or partly within Hamilton County; or
12. written repurchase agreements in the securities listed above provided that the market value of the securities subject to a repurchase agreement must exceed the principal value of the agreement by at least 2 percent. and be marked to market daily, that the term of the agreement must not exceed 30 days, and that the terms are not such that the investing authority agrees to sell securities owned by the county to a purchaser and agrees with that purchaser to unconditionally repurchase those securities.

Except as noted in items 4 and 12 above, any investment must mature within 5 years unless it is matched to a specific obligation or debt of the County or of a political subdivision of Ohio and is specifically approved by the IAC. 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.

Investments in stripped principal or interest obligations and derivatives, as well as the issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling, are all prohibited. Investments may be made only through dealers and institutions as specified in Ohio Revised Code.

The following information categorizes deposits and investments and identifies risks related to deposits and investments as defined in GASB Statement No. 3, *Deposits with Financial Institutions, Investments (Including Repurchase Agreements), and Reverse Repurchase Agreements*, and GASB Statement No. 40, *Deposit and Investment Risk Disclosures*.

**Cash on Hand.** At year-end, the County had \$1,333 in undeposited cash on hand. This amount is included on the Statement of Net Position of the County as part of Equity in Pooled Cash and Investments.

**Deposits—County.** At year-end, the County's carrying amount of deposits was \$157,426 and the bank balance was \$168,564.

**Custodial Credit Risk.** Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits may not be returned to it. The County's policy for deposits is that any balance not covered by the Federal Deposit Insurance Corporation will be collateralized by the financial institutions with pledged securities. Of the year-end bank balance, \$7,232 was covered by federal depository insurance or by collateral held by the County's agent in the County's name. At December 31, 2023, \$161,332 of the bank balance was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging institution's trust department or agent but not in the County's name.

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**Investments—County.** At December 31, 2023, investment balances were as follows:

| Investment Type                     | Fair Value Measurements Using |  |                                     | Maturity             | Standard & Poor's or Moody's Rating |
|-------------------------------------|-------------------------------|--|-------------------------------------|----------------------|-------------------------------------|
|                                     | Fair Value                    | Quoted Prices in Active Markets for Identical Assets | Significant Other Observable Inputs |                      |                                     |
|                                     |                               | Level 1  | Level 2                             |                      |                                     |
| Commercial Paper                    | \$ 153,821                    | \$ -   | \$ 153,821                          | Less than one year   | A-1                                 |
| Corporate Bonds                     | 6,991                         | -  | 6,991                               | Less than five years | AA                                  |
| Corporate Bonds                     | 16,994                        | -  | 16,994                              | Less than five years | A                                   |
| Comm. Paper/<br>Corp. Bonds         | 18,137                        | -  | 18,137                              | Less than five years | A                                   |
| Municipal Bonds                     | 11,634                        | -  | 11,634                              | Less than five years | SP-1                                |
| Municipal Bonds                     | 11,691                        | -  | 11,691                              | Less than five years | AA                                  |
| Municipal Bonds                     | 3,118                         | -  | 3,118                               | Less than five years | Aa3                                 |
| Municipal Bonds                     | 7,615                         | -  | 7,615                               | Less than five years | AAA                                 |
| Municipal Bonds                     | 21,265                        | -  | 21,265                              | More than five years | AAA                                 |
| Municipal Bonds                     | 11,267                        | -  | 11,267                              | More than five years | AA                                  |
| US Government<br>Agency Obligations | 569,349                       | -  | 569,349                             | Less than five years | AA                                  |
| U.S. Treasury Notes                 | 168,715                       | 168,715  | -                                   | Less than five years | AA                                  |
| <b>Total Fair Value</b>             | <b>\$1,000,597</b>            | <b>\$ 168,715</b>                                    | <b>\$ 831,882</b>                   |                      |                                     |

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The above chart identifies the County's recurring fair value measurements as of December 31, 2023.

**Credit Risk.** Credit risk is the risk of loss due to the failure of the security issuer to pay principal or interest, or the failure of the issuer to make timely payments of principal or interest. It is the County's policy to minimize credit risk by limiting investments to only the safest types of securities and by diversifying its investment portfolio.

**Custodial Credit Risk.** For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County has implemented several controls to mitigate custodial risk. All security transactions are executed on a delivery versus payment basis. All securities are delivered to the County's custodian bank before payment is made to the broker dealer for the security. Securities delivered to the custodian are held in the name of the County. If the market conditions or liquidity needs require the sale of the security, the County will identify securities that mitigate the amount of the loss.

**Concentration of Credit Risk.** The County's investment policy provides for diversification to avoid undue concentration in one type of securities. The County has invested more than 5 percent of the County's investments in U.S. Treasury notes and U.S. government agencies (Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association and Federal Farm Credit Banks).

**Interest Rate Risk.** Interest rate risk arises because fixed-income securities will increase or decrease in market value as interest rates fluctuate during the life of such securities. Accordingly, Ohio Revised Code requires that an investment must mature within ten years from the date of purchase unless matched to specific obligations or debt of the County, and must be purchased with the expectation that it will be held to maturity. Additionally, policy specifies that the portfolio be structured to diversify investments to reduce the risk of loss resulting from over-concentration of assets in a specific maturity or a specific type of investment.

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**Deposits—MSD.** MSD has active deposits as described above. Its inactive deposits are public deposits that MSD has identified as not required for use within the current two-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. In addition to deposits of active and inactive moneys, MSD may have deposits of interim moneys. These are moneys that are not needed for immediate use but that 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 one year from the date of deposit or by savings or deposit accounts, including passbook accounts.

At December 31, 2023, the carrying amount of MSD's deposits totaled \$118,587. Amounts held by the City are invested on MSD's behalf in accordance with the City's Municipal Code. These amounts are collateralized as part of the City's cash and investment balances.

**Custodial Credit Risk (Defined Above).** MSD's policy for deposits states that collateral is required for demand deposits and certificates of deposit at 105 percent, or 102 percent if the financial institution participates in the Treasurer of State's Ohio Pooled Collateral System, of all deposits not covered by federal deposit insurance. Protection of MSD's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the finance director by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public moneys deposited with the institution. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities, school districts and district corporations. Obligations pledged to secure deposits must be delivered to a bank other than the institution in which the deposit is made. Written custodial agreements are required. Although the pledging bank has an investment and securities pool used to collateralize all public deposits, which are held in the financial institution's name, noncompliance with federal requirements could potentially subject MSD to a successful claim by the FDIC. The deposits not covered by federal depository insurance are considered uninsured and uncollateralized under the provisions of GASB 3 and subject to custodial credit risk.

For additional GASB 40 disclosure requirements, refer to the financial statements as of June 30, 2023, the most recent available, for the City of Cincinnati.

**Investments—MSD.** State statute, Board of County Commissioners' resolutions, and the 1985 Trust Indenture as amended, authorize MSD to invest in obligations of the U.S. Treasury, its agencies or its instrumentalities; certificates of deposit; repurchase agreements; money market deposit accounts; municipal depository funds; super NOW accounts; sweep accounts; separate trading of registered interest and principal of securities; mutual funds; bonds and other obligations of the State; and the State Treasurer's investment pool. The following investment policies are the same for MSD as defined in the County's investment policy above: (1) limitations on repurchase agreements, (2) prohibited investments, and (3) guidelines governing dealers and payments. Investments made by MSD are summarized below:

| <u>Measurement/Investment or Deposits</u> | <u>Measurement<br/>Amount</u> | <u>Percent of<br/>Total<br/>Investments</u> |
|---|-------------------------------|---|
| Fair Value—Level 1 Inputs                 |                               |   |
| U.S. Treasury Securities                  | \$ 244,792                    | 63.75                                       |
| Fair Value—Level 2 Inputs                 |                               |   |
| U.S. Agency Securities                    | 15,047                        | 3.92  |
| Deposits Held by City of Cincinnati       | 118,587                       | 30.89                                       |
| Money Market Funds                        | 5,545                         | 1.44  |
| Total County Investments                  | <u>\$ 383,971</u>             | <u>100.00</u>                               |

MSD categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. U.S. Treasury securities, classified in Level 1, are valued using quoted market prices. U.S. Agency securities, classified in Level 2, are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and

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reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data.

*Custodial Credit Risk (Defined Above).* Funds held by trustees are eligible investments as defined by the Trust Agreement and are in the name of the trustee for the benefit of MSD. As stated in GASB 40, obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality. The money market funds are invested in a treasury obligation fund with a Moody's credit rating of Aaa. MSD has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

*Concentration of Credit Risk.* MSD uses the City of Cincinnati's investment policy, which addresses concentration of credit risk by requiring investments to be diversified to reduce risk of loss resulting from over-concentration of assets in a specific issue or class of security. The table above includes the percentage of each investment type held by MSD at December 31, 2023.

MSD has no policy that addresses interest rate risk.

**Deposits—CFA.** At December 31, 2023, the carrying amount of CFA deposits held by the trustee totaled \$9,955 and the bank balance was \$9,955. The moneys are held in custodial accounts at The Bank of New York Mellon and are not collateralized.

**Investments—CFA.** The trustee for the CFA holds no investments as of December 31, 2023.

The CFA's investment policy is limited by the Cooperative Agreement with the City and the County. The eligible investments include obligations guaranteed as to principal and interest by the United States or by an agency or instrumentality of the federal government or a no-load money market fund that consists of these obligations. The CFA may also invest in time certificates of deposits of eligible institutions; bonds and other obligations of the State, City or political subdivision of the State; Ohio subdivision's fund; and certain written repurchase agreements.

The CFA does not have a written credit risk policy, concentration of credit risk policy, investment rate risk policy or foreign currency risk policy.

**Reconciliation of Balance Sheet Cash with Deposits and Investments.** The classifications of cash and cash equivalents, and investments on the combined financial statements for the primary government are based on criteria set forth in GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*. A reconciliation between the classifications of cash and investments on the combined financial statements and the classifications of deposits and investments, including MSD, presented above per GASB 3 is as follows:

|                                |                     |   |                     |
|--------------------------------|---------------------|---|---------------------|
| Carrying Amount of Deposits    | \$ 259,130          | Equity in Pooled Cash and Investments         | \$ 1,092,699        |
| Carrying Amount of Investments | <u>1,265,994</u>    | Cash and Cash Equivalents—Segregated Accounts | 65,971              |
| Total                          | <u>\$ 1,525,124</u> | Cash and Cash Equivalents—Restricted          | 106,602             |
|                                |                     | Investments—Restricted                        | <u>259,852</u>      |
|                                |                     | Total   | <u>\$ 1,525,124</u> |

**B. Receivables**

Receivables at December 31, 2023, consisted of taxes, interest, special assessments, accounts (billings for user-charged services, including unbilled utility services), leases, and intergovernmental receivables arising from grants, entitlements and shared revenues. Property tax receivables and MSD's accounts receivable are shown net of an allowance for uncollectibles. Receivables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated, not only by supporting documentation but also by a reasonable, systematic method of determining their existence, completeness, valuation and collectability.



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**Property Taxes.** Property taxes include amounts levied against real, public utility and tangible (personal) property. The assessed value by property classification upon which the 2023 tax collection was based is as follows:

|  |               |
|--|---------------|
| Real Property—2023 Valuation:          |               |
| Residential/Agricultural               | \$ 15,868,144 |
| Commercial/Industrial/Public Utilities | 5,296,732     |
| Public Utility Personal Property       | 1,383,936     |
| Total Valuation                        | \$ 22,548,812 |

Ohio law prohibits taxation of property by all overlapping taxing authorities in excess of 10 mills per dollar of assessed value without a vote of the people. Presently, the County levies 2.26 mills of this 10-mill limit for its General Fund. In addition to the 2.26 mills, voted levies in the amount of 19.02 mills have been approved for health and hospitalization, law enforcement, developmental disabilities and mental health, children’s services, zoological parks, senior services and family treatment services.

A summary of the voted levies follows:

| <u>Purpose</u>                      | <u>Voter<br/>Authorized<br/>Rate<sup>(1)</sup></u> | <u>Rates Levied for<br/>Current Year Collection<sup>(2)</sup></u> |                                   | <u>Final<br/>Collection<br/>Year</u> |
|-------------------------------------|--|---|-----------------------------------|--------------------------------------|
|                                     |  | <u>Residential/<br/>Agricultural</u>                              | <u>Commercial/<br/>Industrial</u> |                                      |
| Health and Hospitalization Services | 4.07   | 1.63  | 2.64                              | 2027                                 |
| Police Information Center           | 0.54   | 0.16  | 0.29                              | Continuing                           |
| Developmental Disabilities          | 4.13   | 3.77  | 4.01                              | 2024                                 |
| Mental Health                       | 3.37   | 1.57  | 2.26                              | 2027                                 |
| Children’s Services                 | 4.51   | 1.80  | 2.62                              | 2026                                 |
| Zoo                                 | 0.46   | 0.34  | 0.43                              | 2023                                 |
| Senior Services                     | 1.60   | 1.25  | 1.53                              | 2027                                 |
| Family Services and Treatment       | 0.34   | 0.33  | 0.33                              | 2024                                 |
| Total Voted Millage                 | 19.02  | 10.85   | 14.11                             |                                      |

<sup>(1)</sup>dollar amount per \$1,000 of assessed valuation

<sup>(2)</sup>reduction factors applied to levies

Ohio law provides for a reduction in the rates of voted levies to offset increased values resulting from the reappraisal of real property. Reduction factors are applied to authorized voted levies so that each levy yields the same amount from real property taxes as in the year in which the levy was approved. The reduction factors are computed annually and applied separately for residential/agricultural property and commercial/industrial property. Increases to voted levy revenues occur with the addition of new construction that is added to the tax duplicate each year.

The County Commissioners allocated approximately 9.64 percent of the ½ cent permissive sales tax receipts to reduce residential property taxes in the County. In 2023, this represented a 1.24 percent reduction for all owner-occupied homeowners in the County.

Taxes collected on real property (other than public utilities) in one calendar year are levied on the preceding calendar year’s assessed values as of January 1 of that preceding year, the lien date. Assessed values are established the preceding year by the County Auditor at 35 percent of appraised market value. A physical reappraisal of all real property is required every six years, with a statistical update every third year. The last physical reappraisal was completed during 2023.

The County Treasurer bills and collects real property taxes on behalf of all taxing districts in the County, including the County. Taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20 of the following year. The County’s practice is to extend the December 31 due date to January. Unpaid taxes become delinquent after December 31 of the year they are due with penalties and interest assessed. Foreclosure proceedings may be initiated by the County Prosecutor if delinquent taxes are not paid within one year.

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Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the collection year, the lien date. The majority of public utility tangible personal property currently is assessed at 25 percent of its true value. Public utility taxes are payable on the same date as real property taxes described previously.

The County Auditor periodically remits to the taxing districts their portions of the taxes collected. The final settlements of real and public utility property taxes are typically made in April and August. Collections of the taxes and remittance of them to the taxing districts are accounted for in various custodial funds of the County. The County accrues property taxes as receivables since they can be measured and recorded when levied and recognized as deferred inflows since they are collected in advance of the year for which they are levied. Property taxes are recognized as revenue in the year for which they are levied.

Property tax revenues were recorded in the following funds in 2023:

|                                       |            |
|---------------------------------------|------------|
| General Fund                          | \$ 45,387  |
| Health and Human Services Levies Fund | 269,890    |
| Nonmajor Special Revenue Funds        | 522        |
| Total Property Tax Revenues           | \$ 315,799 |

Property tax revenues include levies collected from both the current levy and delinquent levies. The cumulative delinquency as of December 31, 2023, was \$24,151 of real and public utility taxes. The delinquent property tax revenue was not recorded in the financial statements due to the uncertainty of collection. Recording the delinquency would not have an impact on the fund balance of the County since it would be offset by a reserve for delinquent accounts.

**Sales and Use Tax.** On March 19, 1996, voters of Hamilton County approved a .5 percent increase (from .5 percent to 1.0 percent) in the County’s general sales tax. The County Commissioners approved by resolution that this additional tax will be used for development of the riverfront area, including construction of the football and baseball stadia. On October 15, 2019, the County Commissioners approved by resolution to adjust the County’s general sales tax by a .25 percent increase effective April 1, 2020.

Vendor collections of sales tax are paid to the State Treasurer by the 25th day of the month following collection. The Ohio Department of Taxation (ODT) certifies to the Ohio Department of Budget and Management (OBM) the amount of the tax to be returned to the County. The ODT certification must be made within 45 days of the end of each month. The OBM then has 5 days in which to draw the warrant payable to the County.

**Hotel Occupancy Tax.** The CFA receives hotel occupancy tax quarterly from the County and City.

**Intergovernmental.** State subsidies for local property tax reductions are recorded as Intergovernmental Receivable when measurable and Intergovernmental Revenues when measurable and available. Federal and State grants and assistance awards made on the basis of entitlement are recorded as Intergovernmental Receivable and Revenues when entitlement occurs. All other federal and State reimbursement-type grants and other intergovernmental reimbursements are recorded as receivables and revenues when the related expenditures/expenses are incurred. A summary of the Intergovernmental Receivables at year end follows:

| <u>Governmental Activities</u> | <u>Amount</u> |
|--------------------------------|---------------|
| General Fund:                  |               |
| State Subsidies                | \$ 3,166      |
| Casino Revenue                 | 2,909         |
| Sheriff                        | 14            |
| Prosecutor—Other               | 22            |
| Juvenile Court-Other           | 245           |
| Domestic Relations Court       | 38            |
| Probate Court                  | 5             |
| Clerk of Courts                | 17            |
| Public Defender—Other          | 4,127         |
| General Fund Total             | 10,543        |

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|  |                  |
|--|------------------|
| Health and Human Services Levies—Special Revenue Fund:       |                  |
| State Subsidies  | 10,115           |
| Job and Family Services—Grants                               | 6,743            |
| Developmental Disabilities Services—Grants                   | 1,815            |
| Health and Human Services Levies Total                       | <u>18,673</u>    |
|  |                  |
| Health and Community Services Nongrants—Special Revenue Fund |                  |
| Job and Family Services—Grants                               | 1,838            |
| Mental Health and Recovery Services Board—Other              | 56               |
| Health and Community Services Nongrants Total                | <u>1,894</u>     |
|  |                  |
| Nonmajor Special Revenue Funds:                              |                  |
| Job and Family Services—Grants                               | 17,131           |
| Planning and Development—Grants                              | 1,500            |
| Sheriff—Grants   | 239              |
| Prosecutor—Grants  | 104              |
| Coroner—Grants   | 342              |
| Emergency Management Agency—Grants                           | 1,340            |
| Social Services and Justice Programs—Grants                  | 620              |
| Juvenile Court—Grants  | 4,419            |
| Common Pleas Court—Grants                                    | 212              |
| Municipal Court—Grants                                       | 224              |
| Public Defender—Grants                                       | 11               |
| Adult Probation—Grants                                       | 8,904            |
| Engineer—Grants  | 5                |
| Environmental Services—Grants                                | 3,059            |
| Health and Hospitalization Tax—Grants                        | 360              |
| Mental Health and Recovery Services Board—Grants             | 3,987            |
| Job and Family Services—Other                                | 51               |
| Engineer—Other   | 1,116            |
| Transportation Improvement District—Other                    | 230              |
| Nonmajor Special Revenue Funds Total                         | <u>43,854</u>    |
| Governmental Activities Total                                | <u>\$ 74,964</u> |

**Loans.** The Hamilton County Housing Rehab Program provides low-interest loans to income-qualifying homeowners to provide an affordable means for making major repairs on their homes. The program is funded by the Board of County Commissioners through the Hamilton County Community Block Grant Program, with funds from the U.S. Department of Housing and Urban Development. Funds from loan repayments by previous program recipients are made available for use through a revolving loan fund. These loans (\$86) are classified as Accounts Receivable on the Balance Sheet—Governmental Funds.

In 2002, the County Commissioners adopted the Home Improvement Program (HIP). HIP allows homeowners in Hamilton County to borrow money from banks to repair or remodel their homes or rental property at interest rates 3 percent below the lowest rate the banks would normally offer.

**Leases.** The County has contractual agreements for the rental of properties, including stadia, office space, retail space, adult educational and residential facilities, and communications towers, to commercial and not-for-profit enterprises. The County reported leases receivable of \$2,711 in governmental activities and \$895 in business-type activities as of December 31, 2023. These amounts represent the future discounted lease payments, amortized using the interest method. In 2023, the County reported lease revenue of \$465 and \$113, and interest revenue of \$22 and \$24, in governmental and business-type activities, respectively.

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A description of the County's leasing agreements is as follows:

| Company                         | Commencement<br>Date | Years | Ending Date | Payment<br>Method |
|---------------------------------|----------------------|-------|-------------|-------------------|
| GCADA                           | 2007                 | 17    | 2024        | Monthly           |
| CAGIS                           | 2014                 | 14    | 2028        | Monthly           |
| Mustang Media                   | 2021                 | 5     | 2026        | Monthly           |
| Beckman Center                  | 2017                 | 13    | 2030        | Monthly           |
| Franks Center                   | 2017                 | 13    | 2030        | Monthly           |
| Kidd Center                     | 2017                 | 13    | 2030        | Monthly           |
| Three Rivers School District    | 2014                 | 20    | 2034        | Monthly           |
| Alaska Native Broadband         | 2006                 | 20    | 2026        | Monthly           |
| City of Cincinnati              | 2003                 | 20    | 2023        | Monthly           |
| Campbell County Dispatch        | 2018                 | 20    | 2038        | Monthly           |
| Boone County Fiscal Court       | 2019                 | 20    | 2039        | Monthly           |
| Stadium Open MRI, LLC (Proscan) | 2000                 | 25    | 2025        | Monthly           |
| Quality Blades, LLC             | 2019                 | 10    | 2028        | Monthly           |
| Subway                          | 2013                 | 20    | 2033        | Monthly           |

In June of 1999, the County entered into a 35-year lease agreement with the Cincinnati Reds. Terms of the lease state that the Reds will pay the County \$2,500 a year for the first 9 years, beginning in 2003, and \$1 (amount not in thousands) a year for the remaining 26 years. In 2009, the lease was amended. The new agreement calls for the Reds to pay the County \$1,500 per year through 2011 and \$1 (amount not in thousands) per year to 2037. Additionally, there was an annual utility reimbursement through 2011 of \$625.

In May of 1997, the County entered into a contract that binds the Cincinnati Bengals from the date of the newly constructed stadium to June 30, 2026. The Bengals in turn agreed to pay the County rent for the first 9 years after the stadium was completed. That final rental payment was received in 2009. The lease agreement was amended in 1998, 2000, 2010, and 2014. The Bengals paid base rent of \$500 (through 2018) plus one-fifth of \$117 over five years, based on the amount over \$10,000 the County spent to purchase and install the new scoreboard. Additionally, in 2015, there was a onetime addition to rent of \$471 as part of the agreement that the County would pay to extend the ribbon board in the stadium.

A summary of future receivables is as follows:

| Year Ending<br>December 31 | Governmental Activities |          | Business-Type Activities |          |
|----------------------------|-------------------------|----------|--------------------------|----------|
|                            | Principal               | Interest | Principal                | Interest |
| 2024                       | \$ 451                  | \$ 20    | \$ 119                   | \$ 21    |
| 2025                       | 434                     | 16       | 123                      | 18       |
| 2026                       | 438                     | 12       | 70                       | 15       |
| 2027                       | 438                     | 9        | 62                       | 14       |
| 2028                       | 419                     | 5        | 65                       | 12       |
| 2029-2033                  | 531                     | 3        | 276                      | 35       |
| 2034-2038                  | -                       | -        | 169                      | 9        |
| 2039-2043                  | -                       | -        | 11                       | -        |
| Total                      | \$ 2,711                | \$ 65    | \$ 895                   | \$ 124   |

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**C. Restricted Assets**

Restricted assets in the enterprise funds include the following cash, cash equivalents and investments:

|   |                   |
|---|-------------------|
| Restricted Cash and Cash Equivalents:       |                   |
| Held by the City of Cincinnati:             |                   |
| Construction Account                        | \$ 21,014         |
| Amount to Be Transferred to Surplus Account | 75,357            |
| Held by Trustees                            | <u>10,231</u>     |
| Total Restricted Cash and Cash Equivalents  | <u>106,602</u>    |
| Restricted Investments:                     |                   |
| Held by Trustees—Held to Maturity           | <u>259,852</u>    |
| Total Restricted Assets                     | <u>\$ 366,454</u> |

**D. Capital Assets**

Capital asset activity for the year ended December 31, 2023, was as follows:

|   | Restated<br>Balance<br>1/1/2023 | Additions        | Reductions        | Balance<br>12/31/2023 |
|---|---------------------------------|------------------|-------------------|-----------------------|
| <u>Governmental Activities</u>                                      |                                 |                  |                   |                       |
| Capital Assets Not Being Depreciated:                               |                                 |                  |                   |                       |
| Land and Improvements   | \$ 96,538                       | \$ -             | \$ -              | \$ 96,538             |
| Construction in Progress  | <u>14,130</u>                   | <u>23,797</u>    | <u>(2,603)</u>    | <u>35,324</u>         |
| Total Capital Assets Not Being Depreciated                          | <u>110,668</u>                  | <u>23,797</u>    | <u>(2,603)</u>    | <u>131,862</u>        |
| Capital Assets Being Depreciated:                                   |                                 |                  |                   |                       |
| Land Improvements   | 447                             | -                | -                 | 447                   |
| Buildings, Structures and Improvements                              | 436,225                         | 1,113            | -                 | 437,338               |
| Intangible Right to Use – Buildings,<br>Structures and Improvements | 13,525                          | 3,356            | (426)             | 16,455                |
| Infrastructure  | 761,545                         | 3,439            | -                 | 764,984               |
| Furniture, Fixtures and Equipment                                   | 98,378                          | 5,585            | (1,489)           | 102,474               |
| Intangible Right to Use - Subscription                              | 5,943                           | 1,939            | -                 | 7,882                 |
| Intangible Right to Use – Furniture,<br>Fixtures and Equipment      | 379                             | 126              | (23)              | 482                   |
| Total Capital Assets Being Depreciated                              | <u>1,316,442</u>                | <u>15,558</u>    | <u>(1,938)</u>    | <u>1,330,062</u>      |
| Less Accumulated Depreciation:                                      |                                 |                  |                   |                       |
| Land Improvements   | (421)                           | (22)             | -                 | (443)                 |
| Buildings, Structures and Improvements                              | (342,774)                       | (6,494)          | -                 | (349,268)             |
| Intangible Right to Use – Buildings,<br>Structures and Improvements | (2,091)                         | (2,780)          | 426               | (4,445)               |
| Infrastructure  | (661,094)                       | (10,880)         | -                 | (671,974)             |
| Furniture, Fixtures and Equipment                                   | (74,969)                        | (3,891)          | 1,393             | (77,467)              |
| Intangible Right to Use - Subscription                              | -                               | (2,423)          | -                 | (2,423)               |
| Intangible Right to Use – Furniture,<br>Fixtures and Equipment      | (112)                           | (133)            | 23                | (222)                 |
| Total Accumulated Depreciation                                      | <u>(1,081,461)</u>              | <u>(26,623)</u>  | <u>1,842</u>      | <u>(1,106,242)</u>    |
| Capital Assets Being Depreciated, Net                               | <u>234,981</u>                  | <u>(11,065)</u>  | <u>(96)</u>       | <u>223,820</u>        |
| Governmental Activities Capital Assets, Net                         | <u>\$ 345,649</u>               | <u>\$ 12,732</u> | <u>\$ (2,699)</u> | <u>\$ 355,682</u>     |

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|   | Restated<br>Balance<br>1/1/2023 | Additions         | Reductions          | Balance<br>12/31/2023 |
|---|---------------------------------|-------------------|---------------------|-----------------------|
| <u>Business-Type Activities</u>                                     |                                 |                   |                     |                       |
| Capital Assets Not Being Depreciated:                               |                                 |                   |                     |                       |
| Land  | \$ 122,015                      | \$ -              | \$ -                | \$ 122,015            |
| Construction in Progress  | 532,361                         | 141,092           | (219,780)           | 453,673               |
| Total Capital Assets Not Being Depreciated                          | <u>654,376</u>                  | <u>141,092</u>    | <u>(219,780)</u>    | <u>575,688</u>        |
| Capital Assets Being Depreciated:                                   |                                 |                   |                     |                       |
| Depreciable Land Improvements                                       | 320                             | -                 | -                   | 320                   |
| Buildings, Structures and Improvements                              | 1,405,485                       | 105,998           | -                   | 1,511,483             |
| Intangible Right to Use – Buildings,<br>Structures and Improvements | 15,724                          | -                 | -                   | 15,724                |
| Sewer Laterals  | 1,472,819                       | 104,750           | -                   | 1,577,569             |
| Furniture, Fixtures and Equipment                                   | 840,433                         | 22,652            | (3,109)             | 859,976               |
| Total Capital Assets Being Depreciated                              | <u>3,734,781</u>                | <u>233,400</u>    | <u>(3,109)</u>      | <u>3,965,072</u>      |
| Less Accumulated Depreciation:                                      |                                 |                   |                     |                       |
| Depreciable Land Improvements                                       | (32)                            | (16)              | -                   | (48)                  |
| Buildings, Structures and Improvements                              | (900,077)                       | (43,704)          | -                   | (943,781)             |
| Intangible Right to Use – Buildings,<br>Structures and Improvements | (4,728)                         | (416)             | -                   | (5,144)               |
| Sewer Laterals  | (634,594)                       | (36,940)          | -                   | (671,534)             |
| Furniture, Fixtures and Equipment                                   | (439,992)                       | (24,376)          | 3,078               | (461,290)             |
| Total Accumulated Depreciation                                      | <u>(1,979,423)</u>              | <u>(105,452)</u>  | <u>3,078</u>        | <u>(2,081,797)</u>    |
| Capital Assets Being Depreciated, Net                               | <u>1,755,358</u>                | <u>127,948</u>    | <u>(31)</u>         | <u>1,883,275</u>      |
| Business-Type Activities Capital Assets, Net                        | <u>\$ 2,409,734</u>             | <u>\$ 269,040</u> | <u>\$ (219,811)</u> | <u>\$ 2,458,963</u>   |

Construction in Progress includes assets that upon completion will be transferred to the governmental activities, MSD, or other enterprise funds. MSD's Sewer Laterals category includes two types of assets: sewer laterals, which are depreciated, and study assets, which are amortized.

Depreciation expense was charged to functions/funds as follows:

|  |                   |
|--|-------------------|
| <u>Governmental Activities</u>                             |                   |
| General Government   | \$ 10,013         |
| Judicial   | 770               |
| Public Safety  | 2,561             |
| Social Services  | 161               |
| Health   | 1,131             |
| Public Works   | 11,707            |
| Environmental Control                                      | 143               |
| Internal Service Funds—Charged to Functions Based on Usage | 137               |
| Total Depreciation Expense                                 | <u>\$ 26,623</u>  |
| <u>Business-Type Activities</u>                            |                   |
| MSD  | \$ 64,943         |
| Football Stadium   | 15,928            |
| Other Enterprise Funds                                     | 24,581            |
| Total Depreciation Expense                                 | <u>\$ 105,452</u> |

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**E. Interfund Balances and Transfers**

Interfund balances at December 31, 2023, consisted of the following amounts and represent charges for services or reimbursable expenses.

Due to/from balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting records and (3) payments are made between funds. All are expected to be paid within one year.

|   | Due from Other Funds |                                  |   |                             | Total            |
|---|----------------------|----------------------------------|---|-----------------------------|------------------|
|   | General Fund         | Health and Human Services Levies | Health and Community Services Nongrants | Nonmajor Governmental Funds |                  |
| Due to Other Funds                      |                      |                                  |   |                             |                  |
| General Fund                            | \$ -                 | \$ -                             | \$ -                                    | \$ 21                       | \$ 21            |
| Health and Human Services Levies        | 2,516                | -                                | 719                                     | 7,945                       | 11,180           |
| Health and Community Services Nongrants | 387                  | -                                | -                                       | 144                         | 531              |
| Other Governmental Funds                | 3,075                | 8                                | 211                                     | 77                          | 3,371            |
| <b>Total</b>                            | <b>\$ 5,978</b>      | <b>\$ 8</b>                      | <b>\$ 930</b>                           | <b>\$ 8,187</b>             | <b>\$ 15,103</b> |

Due to Other Governments represents the return of residual funds by the CFA.

Advances to/from balances are amounts that are owed, other than charges for goods and services rendered, by a particular fund to another fund and that are not due within one year. Interfund receivables/payables represent (1) manuscript bonds issued by the County and purchased by the Health and Human Services Levies Fund and (2) an interfund loan.

|                                     | Receivables      |                         |                 | Payables         |                           |                 |
|-------------------------------------|------------------|-------------------------|-----------------|------------------|---------------------------|-----------------|
|                                     | Manuscript Bonds | Advances to Other Funds | Interfund Loan  | Manuscript Bonds | Advances from Other Funds | Interfund Loan  |
| General Fund                        | \$ -             | \$ 79,201               | \$ 5,000        | \$ -             | \$ -                      | \$ -            |
| Health and Human Services Levies    | 18,216           | 2,551                   | -               | -                | -                         | -               |
| Health and Human Services Nongrants | -                | -                       | -               | -                | -                         | 5,000           |
| Other Governmental Funds            | -                | 900                     | -               | 356              | 48,852                    | -               |
| Other Enterprise Funds              | -                | 4,100                   | -               | 17,860           | 37,900                    | -               |
| <b>Totals</b>                       | <b>\$ 18,216</b> | <b>\$ 86,752</b>        | <b>\$ 5,000</b> | <b>\$ 18,216</b> | <b>\$ 86,752</b>          | <b>\$ 5,000</b> |

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, to segregate money for anticipated capital projects, to provide additional resources for current operations or debt service, and

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to return money to the fund from which it was originally provided once a project is completed. Interfund transfers for the year ended December 31, 2023, consisted of the following:

|   | Transfers Out    |                                  |   |                             |                           | Total            |
|---|------------------|----------------------------------|---|-----------------------------|---------------------------|------------------|
|   | General Fund     | Health and Human Services Levies | Health and Community Services Nongrants | Nonmajor Governmental Funds | Nonmajor Enterprise Funds |                  |
| <u>Transfers In</u>                     |                  |                                  |   |                             |                           |                  |
| General Fund                            | \$ -             | \$ -                             | \$ 220                                  | \$ 97                       | \$ -                      | \$ 317           |
| Health and Human Services Levies        | 2,211            | -                                | -                                       | -                           | -                         | 2,211            |
| Health and Community Services Nongrants | 3,615            | 798                              | -                                       | 394                         | -                         | 4,807            |
| Nonmajor Governmental Funds             | 21,563           | -                                | 200                                     | 59                          | 6                         | 21,828           |
| Nonmajor Enterprise Funds               | 13,525           | -                                | 350                                     | -                           | -                         | 13,875           |
| <b>Total</b>                            | <b>\$ 40,914</b> | <b>\$ 798</b>                    | <b>\$ 770</b>                           | <b>\$ 550</b>               | <b>\$ 6</b>               | <b>\$ 43,038</b> |

**F. Long-Term Debt and Other Obligations**

The long-term obligations of the County payable as of December 31, 2023, are as follows:

**Governmental Activities**

|  | Maturity | Interest Rate % | Restated Balance  |                   |                    | Balance December 31 | Due in One Year  |
|--|----------|-----------------|-------------------|-------------------|--------------------|---------------------|------------------|
|  |          |                 | January 1         | Additions         | Reductions         |                     |                  |
| <u>Long-Term Debt</u>                    |          |                 |                   |                   |                    |                     |                  |
| <u>Year Issued/Purpose/Amount Issued</u> |          |                 |                   |                   |                    |                     |                  |
| <u>General Obligation Bonds—Unvoted</u>  |          |                 |                   |                   |                    |                     |                  |
| 2006 Emergency Mgmt. and Ops. Ctr.—\$725 | 2025     | 4.00-4.50       | \$ 155            | -                 | \$ (50)            | \$ 105              | \$ 50            |
| 2011 Energy Conservation—\$5,512         | 2040     | 2.40-5.25       | 2,040             | -                 | (474)              | 1,566               | 498              |
| 2012 Energy Conservation Phase 1—\$9,400 | 2027     | 2.0-3.125       | 3,485             | -                 | (665)              | 2,820               | 675              |
| 2015 Improvement and Refunding—\$10,830  | 2030     | 3.00-5.00       | 2,062             | -                 | (350)              | 1,712               | 365              |
| 2017 Various Purpose Refunding—\$81,997  | 2039     | 4.00-5.00       | 57,267            | -                 | (2,875)            | 54,392              | 3,025            |
| Deferred Amounts:                        |          |                 |                   |                   |                    |                     |                  |
| For Issuance Premiums                    |          |                 | 6,408             | -                 | (1,109)            | 5,299               | -                |
| Total General Obligation Bonds—Unvoted   |          |                 | 71,417            | -                 | (5,523)            | 65,894              | 4,613            |
| <u>Special Assessment Bonds</u>          |          |                 |                   |                   |                    |                     |                  |
| 2003 Sewer District—\$460                | 2023     | 1.25-5.75       | 35                | -                 | (35)               | -                   | -                |
| 2004 Water and Sewer—\$625               | 2024     | 1.8-4.9         | 80                | -                 | (40)               | 40                  | 40               |
| 2005 Sewer District—\$110                | 2025     | 4.35-4.40       | 25                | -                 | (5)                | 20                  | 10               |
| 2006 Sewer District—\$76                 | 2026     | 4.65-4.75       | 15                | -                 | (4)                | 11                  | 3                |
| 2007 Sewer District—\$750                | 2027     | 4.15-4.65       | 250               | -                 | (50)               | 200                 | 45               |
| 2008 Sewer District—\$262                | 2028     | 4.625-5.50      | 100               | -                 | (15)               | 85                  | 15               |
| 2009 Sewer District—\$710                | 2029     | 2.50-4.50       | 300               | -                 | (40)               | 260                 | 35               |
| 2010 Sewer District—\$387                | 2030     | 2.00-4.35       | 180               | -                 | (20)               | 160                 | 20               |
| 2011 Sewer District—\$275                | 2031     | 4.75            | 140               | -                 | (10)               | 130                 | 15               |
| Total Special Assessment Bonds           |          |                 | 1,125             | -                 | (219)              | 906                 | 183              |
| Total Governmental Long-Term Debt        |          |                 | 72,542            | -                 | (5,742)            | 66,800              | 4,796            |
| <u>Other Long-Term Liabilities</u>       |          |                 |                   |                   |                    |                     |                  |
| Compensated Absences                     |          |                 | 53,369            | 56,387            | (52,931)           | 56,825              | 3,549            |
| State Loans                              |          |                 | 2,979             | -                 | (236)              | 2,743               | 236              |
| Loan Contracts                           |          |                 | 2,191             | -                 | (183)              | 2,008               | 183              |
| Claims Payable                           |          |                 | 347               | 1,207             | (730)              | 824                 | 818              |
| Leases Payable                           |          |                 | 11,842            | 3,482             | (2,724)            | 12,600              | 2,854            |
| Subscriptions Payable                    |          |                 | 5,943             | 1,939             | (2,424)            | 5,458               | 2,171            |
| Net Pension Liability                    |          |                 | 139,860           | 335,612           | -                  | 475,472             | -                |
| Net Other Postemployment Liability       |          |                 | -                 | 10,039            | -                  | 10,039              | -                |
| Total Governmental Long-Term Liabilities |          |                 | <b>\$ 289,073</b> | <b>\$ 408,666</b> | <b>\$ (64,970)</b> | <b>\$ 632,769</b>   | <b>\$ 14,607</b> |



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**Business-Type Activities**

|   | Maturity | Interest Rate % | Restated Balance January 1 | Additions | Reductions   | Balance December 31 | Due in One Year |
|---|----------|-----------------|----------------------------|-----------|--------------|---------------------|-----------------|
| <i>Long-Term Debt</i>   |          |                 |                            |           |              |                     |                 |
| <u>Year Issued/Purpose/Amount Issued</u>                      |          |                 |                            |           |              |                     |                 |
| <b>MSD Obligations</b>  |          |                 |                            |           |              |                     |                 |
| 2022 Series A Refunding Revenue Bonds--\$134,605              | 2038     | 4.00-5.00       | \$ 132,040                 | \$ -      | \$ (970)     | \$ 131,070          | \$ 10,650       |
| 2020 Series A Refunding Revenue Bonds--\$74,525               | 2035     | 4.00-5.00       | 64,435                     | -         | (6,360)      | 58,075              | 6,675           |
| 2019 Series A Direct Placement Revenue Bonds—\$107,970        | 2034     | 4.00-5.00       | 96,455                     | -         | (6,150)      | 90,305              | 6,450           |
| 2015 Series A Revenue Bonds—\$52,520                          | 2025     | 3.00-5.00       | 5,980                      | -         | (1,900)      | 4,080               | 1,990           |
| 2014 Series A Revenue Bonds—\$162,650                         | 2032     | 4.00-5.00       | 106,140                    | -         | (9,795)      | 96,345              | 10,285          |
| 2013 Series A & B Revenue Bonds—\$258,695                     | 2038     | 0.45-5.00       | 8,560                      | -         | (8,560)      | -                   | -               |
| Ohio Water and Sewer Rotary Commission                        | -        | -               | 50                         | -         | -            | 50                  | -               |
| Ohio Public Works Commission (OPWC)                           | 2041     | 0.00-3.00       | 243                        | -         | (40)         | 203                 | 27              |
| Water Pollution Control Loan Fund (WPCLF):                    |          |                 |                            |           |              |                     |                 |
| Construction Drawdown   | 2018     | 0.00-3.00       | 344,972                    | 5,526     | (22,338)     | 328,160             | 23,159          |
| Lease Payable   | 2029     | 2.00-5.00       | 6,625                      | -         | (825)        | 5,800               | 860             |
| Deferred Amounts:   |          |                 |                            |           |              |                     |                 |
| For Issuance Premiums   |          |                 | 62,486                     | -         | (5,243)      | 57,243              | -               |
| Total MSD Obligations   |          |                 | 827,986                    | 5,526     | (62,181)     | 771,331             | 60,096          |
| <b>Sales Tax Bonds</b>  |          |                 |                            |           |              |                     |                 |
| 2000 Stadium Series B—\$349,992                               | 2032     | 5.57            | 29,858                     | -         | (4,219)      | 25,639              | 4,331           |
| 2016 Refunding Bonds—\$324,035                                | 2032     | 3.00-5.00       | 211,830                    | -         | (17,885)     | 193,945             | 15,275          |
| 2021 Refunding Bonds - \$46,290                               | 2032     | 5.00            | 46,290                     | -         | -            | 46,290              | 3,060           |
| Deferred Amounts:   |          |                 |                            |           |              |                     |                 |
| For Issuance Discounts  |          |                 | (681)                      | -         | 108          | (573)               | -               |
| For Issuance Premiums   |          |                 | 37,887                     | -         | (5,444)      | 32,443              | -               |
| Total Sales Tax Bonds   |          |                 | 325,184                    | -         | (27,440)     | 297,744             | 22,666          |
| <b>General Obligation</b>                                     |          |                 |                            |           |              |                     |                 |
| 2007 Various Purpose Refunding—\$7,335                        | 2024     | 3.75-4.15       | 940                        | -         | (460)        | 480                 | 480             |
| 2015 Improvement and Refunding Bonds—\$14,400                 | 2030     | 3.00-5.00       | 9,453                      | -         | (1,355)      | 8,098               | 1,420           |
| 2017 Various Purpose Improvement and Refunding Bonds—\$15,378 | 2039     | 4.00-5.00       | 25,348                     | -         | (1,340)      | 24,008              | 1,475           |
| 2021A Parking Facilities Bonds - \$36,290                     | 2040     | 5.00            | 34,055                     | -         | (1,210)      | 32,845              | 1,270           |
| For Issuance Premiums   |          |                 | 12,628                     | -         | (1,129)      | 11,499              | -               |
| Total General Obligation Bonds                                |          |                 | 82,424                     | -         | (5,494)      | 76,930              | 4,645           |
| Total Business-Type Long-Term Debt                            |          |                 | 1,235,594                  | 5,526     | (95,115)     | 1,146,005           | 87,407          |
| <b>Other Long-Term Liabilities</b>                            |          |                 |                            |           |              |                     |                 |
| Compensated Absences  |          |                 | 11,184                     | 6,718     | (6,669)      | 11,233              | 5,971           |
| Urban Redevelopment Loan                                      |          |                 | 929                        | -         | (614)        | 315                 | 315             |
| Leases Payable  |          |                 | 702                        | -         | (24)         | 678                 | 25              |
| MSD Net Pension Liability                                     |          |                 | 288,561                    | 50,502    | (47,267)     | 291,796             | -               |
| MSD Net Other Postemployment Liability                        |          |                 | -                          | 73        | -            | 73                  | -               |
| Total Business-Type Long-Term Liabilities                     |          |                 | \$ 1,536,970               | \$ 62,819 | \$ (149,689) | \$ 1,450,100        | \$ 93,718       |

**Convention Facilities Authority**

|  | Maturity | Interest Rate % | Balance January 1 | Additions | Reductions | Balance December 31 | Due in One Year |
|--|----------|-----------------|-------------------|-----------|------------|---------------------|-----------------|
| <i>Long-Term Debt</i>                      |          |                 |                   |           |            |                     |                 |
| <u>Year Issued/Purpose/Amount Issued</u>   |          |                 |                   |           |            |                     |                 |
| <b>CFA Obligations</b>                     |          |                 |                   |           |            |                     |                 |
| 2014 First Lien Improvement Bonds—\$69,890 | 2033     | 2.00-5.00       | \$ 46,190         | \$ -      | \$ (3,650) | \$ 42,540           | \$ 3,830        |
| Deferred Amounts:                          |          |                 |                   |           |            |                     |                 |
| For Issuance Premium                       |          |                 | 4,543             | -         | (455)      | 4,088               | -               |
| Total CFA Obligations                      |          |                 | \$ 50,733         | \$ -      | \$ (4,105) | \$ 46,628           | \$ 3,830        |

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Annual principal and interest requirements for the County's long-term debt are as follows:

| Year      | Governmental Activities  |           |                          |          |
|-----------|--------------------------|-----------|--------------------------|----------|
|           | General Obligation Bonds |           | Special Assessment Bonds |          |
|           | Principal                | Interest  | Principal                | Interest |
| 2024      | \$ 4,613                 | \$ 2,974  | \$ 183                   | \$ 42    |
| 2025      | 4,595                    | 2,759     | 164                      | 32       |
| 2026      | 4,758                    | 2,543     | 149                      | 26       |
| 2027      | 4,404                    | 2,318     | 150                      | 19       |
| 2028      | 3,640                    | 2,111     | 105                      | 12       |
| 2029-2033 | 19,085                   | 7,772     | 155                      | 11       |
| 2034-2038 | 18,870                   | 2,647     | -                        | -        |
| 2039-2043 | 630                      | 32        | -                        | -        |
| Total     | \$ 60,595                | \$ 23,156 | \$ 906                   | \$ 142   |

| Year      | Business-Type Activities |           |                          |           |
|-----------|--------------------------|-----------|--------------------------|-----------|
|           | MSD*                     |           | General Obligation Bonds |           |
|           | Principal                | Interest  | Principal                | Interest  |
| 2024      | \$ 60,096                | \$ 22,690 | \$ 4,645                 | \$ 3,253  |
| 2025      | 62,090                   | 20,589    | 3,567                    | 3,039     |
| 2026      | 64,990                   | 18,404    | 3,763                    | 2,861     |
| 2027      | 63,514                   | 16,128    | 3,916                    | 2,673     |
| 2028      | 64,071                   | 13,987    | 5,095                    | 2,477     |
| 2029-2033 | 243,226                  | 40,079    | 20,130                   | 8,904     |
| 2034-2038 | 106,240                  | 10,048    | 18,895                   | 4,082     |
| 2039-2043 | 28,284                   | 3,411     | 5,420                    | 410       |
| 2044-2048 | 25,339                   | 1,760     | -                        | -         |
| 2049-2053 | 11,545                   | 257       | -                        | -         |
| Total     | \$729,395                | \$147,353 | \$ 65,431                | \$ 27,699 |

\*This represents the WPCLF loan balances outstanding at 12/31/2023. The total WPCLF loan availability is \$343,517.

| Business-Type Activities |                 |           | CFA       |                   |           |
|--------------------------|-----------------|-----------|-----------|-------------------|-----------|
| Year                     | Sales Tax Bonds |           | Year      | Improvement Bonds |           |
|                          | Principal       | Interest  |           | Principal         | Interest  |
| 2024                     | \$ 22,665       | \$ 24,187 | 2024      | \$ 3,830          | \$ 2,010  |
| 2025                     | 23,653          | 23,938    | 2025      | 4,030             | 1,818     |
| 2026                     | 23,327          | 24,702    | 2026      | 4,230             | 1,617     |
| 2027                     | 24,282          | 23,819    | 2027      | 4,440             | 1,405     |
| 2028                     | 8,627           | 42,335    | 2028      | 4,665             | 1,183     |
| 2029-2033                | 163,320         | 18,501    | 2029-2033 | 21,345            | 3,150     |
| Total                    | \$265,874       | \$157,482 | Total     | \$ 42,540         | \$ 11,183 |

**Long-Term Bonds.** All long-term bonds of the County are retired from the debt service funds except for debt payable from enterprise funds. General obligation bonds and notes are backed by the County's ability to levy a voted or unvoted property tax within limitations of State law. General obligation special assessment bonds are backed by the County's ability to levy an assessment against individual property owners within limitation of State law. The County is liable for this debt in the event of default by the property owners subject to the assessment. At year-end, delinquent receivables related to special assessment debt was \$24. Sewer revenue bonds are backed by user charges against individual ratepayers. Sales tax bonds are backed by a lien on the receipts of an

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additional .5 percent sales tax approved by the County voters on March 19, 1996. The available pledged revenues and principal and interest requirements for 2023 were as follows:

|                          | Net Income<br>Available for<br>Debt Service | Principal and<br>Interest<br>Requirements |
|--------------------------|---|---|
| Sewer Revenue Bonds      | \$ 164,772                                  | \$ 52,068                                 |
| Sales Tax Bonds          | 103,072                                     | 45,882                                    |
| Special Assessment Bonds | 692   | 544                                       |

General obligation bonds are generally issued as 20-year serial bonds with various amounts of principal maturing each year. Under State law applicable to the County, general obligation bond anticipation notes may be issued from time to time up to a maximum maturity of 20 years from the date of issuance of the original notes.

The Uniform Bond Law of the State of Ohio provides that the total net indebtedness created or incurred by any county shall never exceed a sum equal to 3.0 percent of the first \$100,000 or part of the tax list, plus 1.5 percent of the tax list in excess of \$100,000 and not in excess of \$300,000, plus 2.5 percent of the tax list in excess of \$300,000. In addition, the net indebtedness created or incurred by any county without vote of the electors shall never exceed a sum equal to 1.0 percent of the tax list of the county. Contained in the Uniform Bond Law of the State of Ohio are exceptions for debt limitations. Among the kinds of debt exempted are debt issued for special assessments, sewer works, self-supported revenue bonds and jail facilities.

The total voted and unvoted non-exempt debt of the County that could be issued subject to the 3.0 percent, 1.5 percent and 2.5 percent limitation described above is \$562,220. The total County net debt subject to this limitation is \$142,967, leaving a borrowing capacity of \$419,253 within the limitation from combined voted and unvoted non-exempt debt. The total County unvoted, non-exempt debt that could be issued subject to the 1.0 percent limitation is \$225,488. The total County debt subject to such limitation is \$142,967, leaving a borrowing capacity of \$82,521 within the 1.0 percent limitation for unvoted non-exempt debt.

**Series A and B Revenue Bonds.** In 2022, 2020, 2015, 2014, and 2013, MSD issued County of Hamilton, Ohio, Series A Sewer System Refunding Revenue bonds. In 2013, MSD also issued Series B Sewer System Refunding Revenue bonds. The proceeds of all of these bonds were used to permanently fund certain previous capital expenditures, provide funds for new projects, defease portions of previous bond issues, fund the new bond reserve requirements and pay the costs of issuance. Under the terms of the amended revenue bond trust indenture, MSD has agreed to certain covenants, among other things to restrict additional borrowing, maintain rates sufficient to meet debt service requirements and maintain specified balances under trust agreements. The revenue bond issues contain covenants that require MSD to maintain a maximum level of debt service coverage of 125 percent.

**Ohio Water Development Authority Contracts.** All contracts between the Ohio Water Development Authority (OWDA) and MSD require the District to prescribe and charge such rates for sewer usage which are sufficient (after expenses of operation and maintenance) to pay principal and interest on OWDA contracts. The principal is repayable in equal semi-annual installments to maturity.

**Ohio Water and Sewer Rotary Commission.** Advances from the Ohio Water and Sewer Rotary Commission represent tap-in fees and acreage assessments to be forwarded to the Commission upon collection from customers. Such advances do not bear interest unless they are determined to be in default.

**Ohio Public Works Commission.** MSD has entered into agreements with the Ohio Public Works Commission (OPWC) for financing of certain qualified capital projects. As the projects progress, the commitments are drawn down as funds are paid by OPWC directly to the contractors. The principal is repayable in semi-annual installments to the date of maturity for each project.

**Water Pollution Control Loan Fund.** MSD has received low-interest loan commitments from the Ohio Water Pollution Control Loan Fund for certain qualified projects. As the projects progress, the commitments are drawn down. The principal is repayable in semi-annual installments to the date of maturity of each project.

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**Prior Defeased Debt.** The County, MSD, and CFA have defeased various general obligation serial bonds and revenue serial bonds through refinancing and operations. Separate irrevocable trust funds are established and funded to fully service defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and is not included in the financial statements. At December 31, 2023, \$4,235 general obligation bonds were considered defeased. For MSD and CFA, the amount of defeased debt outstanding was \$379,875 and \$0, respectively.

**Revenue Bonds.** In 2014, the CFA issued First Lien Improvement Bonds for \$69,890 for the purpose of funding new projects and for refunding the 2004 First and Second Lien Improvement Bonds. The 2014 bonds have a final maturity date of December 1, 2033, and carry interest rates of 2–5 percent. The revenues pledged to the trustee to support the debt include the County 3.5 percent, City 2002 1.5 percent and City 1.0 percent hotel tax.

**Compensated Absences.** Employees with a minimum of one year of service become vested in accumulated unpaid vacation time. For County employees, Ohio law requires that vacation time not be accumulated for more than three years. Normally, all vacation time is to be taken in the year available unless administrative approval for carryover is obtained. Unpaid vacation time is payable upon termination of employment. In general, employees are eligible to be paid for unpaid overtime and unused compensatory time upon termination of employment. A portion of unpaid sick time is payable upon retirement. All sick, vacation and overtime/compensatory time payments are made at the employee’s current wage rate. The liability is accrued by fund and is reported in the Statement of Net Position. The County pays obligations related to employees’ compensation from the funds benefitting from their service. Typically, the General Fund has been used to liquidate compensated absences liabilities.

**Other Long-Term Obligations.** Other long-term obligations of the County consist of (1) six loans from the State of Ohio for road improvement projects, (2) a State loan used for the riverfront development, (3) a forgivable mortgage for renovation work on a building, (4) loan contracts for the purchase of and improvement to various properties in the County, (5) claims payable estimate for workers’ compensation, (6) leases, (7) SBITAs and (8) net pension liability. (See note VI F.) These are reported as part of Long-Term Liabilities in the government-wide Statement of Net Position.

**State Loans.** The Hamilton County Engineer’s Office has six interest-free loans with the Ohio Public Works Commission. These were fully issued in 2008, 2015, 2016 (two), 2019 and 2020, in the amounts of \$1,553, \$555, \$540, \$301, \$341, and \$1,460, respectively. Repayment has commenced on all of the loans. The final maturity dates range from 2029 to 2041. The proceeds of all of these loans are being used to finance road improvement projects. The loans will be repaid from the County’s permissive auto tax.

In October 2009, the County secured a loan for \$5,475 from the State to be used for the riverfront development. The loan is secured by shared TIF (Tax Increment Financing) revenues of the County and the City of Cincinnati. Repayment of the loan began in 2015 and will conclude in 2024. The interest rate for the first five years was 0 percent. Thereafter, the interest rate is 3 percent.

Annual principal and interest requirements for the State loans are as follows:

| Year      | Engineer  | Riverfront Development |          |
|-----------|-----------|------------------------|----------|
|           | Principal | Principal              | Interest |
| 2024      | \$ 236    | \$ 314                 | \$ 3     |
| 2025      | 236       | -                      | -        |
| 2026      | 236       | -                      | -        |
| 2027      | 236       | -                      | -        |
| 2028      | 236       | -                      | -        |
| 2029-2033 | 790       | -                      | -        |
| 2034-2038 | 587       | -                      | -        |
| 2039-2042 | 186       | -                      | -        |
| Total     | \$ 2,743  | \$ 314                 | \$ 3     |

**Loan Contracts.** The County’s loan contracts are made between the Hamilton County Mental Health and Recovery Services Board (MHR SB) and the Ohio Department of Mental Health (ODMH), for the purchase of and improvement to various properties in the County for use in providing mental health services. The terms of the

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contracts are essentially equivalent to a mortgage on the property, with MHR SB being obligated to provide mental health services for a period of 40 years from the inception of the contract. Should MHR SB discontinue mental health services at a particular facility, the balance of the contract would become due immediately. Failure to pay the balance could result in foreclosure by ODMH. The balance due is reduced on a month-by-month basis over the term of the contract as long as the facility is used for mental health services. The amount outstanding on these loan contracts at December 31, 2023, amounted to \$2,008. There is no interest charged on these obligations.

| Year Ending<br>December 31 | Loan Contracts<br>Forgiveness |
|----------------------------|-------------------------------|
| 2024                       | \$ 184                        |
| 2025                       | 183                           |
| 2026                       | 184                           |
| 2027                       | 183                           |
| 2028                       | 184                           |
| 2029-2033                  | 720                           |
| 2034-2038                  | 203                           |
| 2039-2043                  | 105                           |
| 2044-2049                  | 62                            |
| Total                      | \$ 2,008                      |

*Claims Payable.* Claims payable represent the County’s estimated liability for workers’ compensation coverage for all employees. Claims will be paid from the Workers’ Compensation Reserve internal service fund (see note VI A).

*Leases Payable.* As of December 31, 2023, the County had entered into various long-term operating leases for office and storage space and for communications towers. Due to the implementation of GASB Statement No. 87, these leases have met the criteria for being recorded as leases and are thus required to be recorded by the County. The future lease payments were discounted based on the interest rate implicit in the leases, amortized over the life of the lease. The County paid \$2,596 for building leases and \$128 for equipment leases for governmental activities in 2023. A summary of the future lease payments for governmental activities is as follows:

| Year Ending<br>December 31 | Building Leases |          | Equipment Leases |          |
|----------------------------|-----------------|----------|------------------|----------|
|                            | Principal       | Interest | Principal        | Interest |
| 2024                       | \$ 2,734        | \$ 198   | \$ 121           | \$ 18    |
| 2025                       | 2,703           | 152      | 62               | 10       |
| 2026                       | 2,408           | 106      | 63               | 5        |
| 2027                       | 1,125           | 73       | 20               | 1        |
| 2028                       | 770             | 53       | 4                | -        |
| 2029-2033                  | 2,032           | 104      | -                | -        |
| 2034-2038                  | 283             | 24       | -                | -        |
| 2039-2043                  | 223             | 5        | -                | -        |
| Total                      | \$ 12,278       | \$ 715   | \$ 270           | \$ 34    |

The County also paid \$24 for building leases for business-type activities in 2023. A summary of the future lease payments for business-type activities is as follows:

| Year Ending<br>December 31 | Building Leases |          |
|----------------------------|-----------------|----------|
|                            | Principal       | Interest |
| 2024                       | \$ 25           | \$ 19    |
| 2025                       | 27              | 18       |
| 2026                       | 29              | 18       |
| 2027                       | 31              | 17       |
| 2028                       | 32              | 16       |
| 2029-2033                  | 167             | 67       |
| 2034-2038                  | 204             | 39       |
| 2039-2043                  | 163             | 9        |
| Total                      | \$ 678          | \$ 203   |

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*Subscriptions Payable.* As of December 31, 2023, the County had entered into agreements with various IT companies to use their software on a subscription basis. Due to the implementation of GASB Statement No. 96, these agreements met the criteria for being recorded as subscription-based IT agreements and are thus required to be recorded by the County. The future subscription payments were discounted based on the interest rate implicit in the subscriptions, amortized over the life of the subscription. The County paid \$2,423 for subscriptions in governmental activities. A summary for future subscription payments is as follows:

| Year Ending<br>December 31 | Governmental |          |
|----------------------------|--------------|----------|
|                            | Principal    | Interest |
| 2024                       | \$ 2,171     | \$ 442   |
| 2025                       | 1,729        | 276      |
| 2026                       | 1,337        | 130      |
| 2027                       | 173          | 16       |
| 2028                       | 49           | 4        |
| Total                      | \$ 5,459     | \$ 868   |

*Net Pension Liability and Net Other Postemployment Benefits Liability.* The County's and MSD's long-term liabilities for net pension are \$475,472 and \$291,796, respectively. Neither the County nor MSD had a net other postemployment benefits liability in 2023. (See also notes VI F-J.) The County pays obligations related to employees' compensation from the funds benefitting from their service.

**Conduit Debt Obligations.** Periodically, the County issues Hospital Facility, Economic Development, Health-Care System or Facility, Multifamily Housing or Student Housing revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of facilities deemed to be in the public interest. These bonds are backed by the property financed and are payable solely from payments received on the underlying mortgage loans. The bonds do not constitute a debt or pledge of the full faith and credit of the County and, therefore, are not reported in the financial statements. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. As of December 31, 2023, the aggregate principal amount outstanding for these bonds was as follows:

|                                    |              |
|------------------------------------|--------------|
| Hospital Facilities                | \$ 1,814,036 |
| Economic Development               | 56,310       |
| Health-Care Systems and Facilities | 54,230       |
| Multifamily Housing                | 11,265       |
| Total                              | \$ 1,935,841 |

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**G. Segment Information**

The Baseball Stadium fund, reported with other enterprise funds, has bonds outstanding with a revenue stream pledged in support of that debt. This fund accounts for revenue and expenses associated with the operations of the baseball stadium (Great American Ball Park) and the Cincinnati Reds Hall of Fame and Museum. Summary financial information for this fund, for the year ended December 31, 2023, follows.

| <u>Condensed Statement of Net Position</u>          | <u>Baseball Stadium</u> |
|---|-------------------------|
| Assets:   |                         |
| Current Assets                                      | \$ 7,775                |
| Capital Assets                                      | 128,159                 |
| Deferred Outflows of Resources                      | 4,565                   |
| Total Assets and Deferred Outflows of Resources     | <u>140,499</u>          |
| Liabilities:  |                         |
| Current Liabilities                                 | 11,433                  |
| Noncurrent Liabilities                              | 105,072                 |
| Deferred Inflows of Resources                       | 8,385                   |
| Total Liabilities and Deferred Inflows of Resources | <u>124,890</u>          |
| Resources   |                         |
| Net Position:                                       |                         |
| Net Investment in Capital Assets                    | 17,007                  |
| Restricted  | 846                     |
| Unrestricted  | (2,244)                 |
| Total Net Position                                  | <u>\$ 15,609</u>        |

| <u>Condensed Statement of Revenues, Expenses and Changes in Fund Net Position</u> | <u>Baseball Stadium</u> |
|---|-------------------------|
| Charges for Services  | \$ 1,475                |
| Other Revenue   | 15                      |
| Depreciation and Amortization   | (14,033)                |
| Other Operating Expenses  | (4,377)                 |
| Operating (Loss)  | <u>(16,920)</u>         |
| Nonoperating Revenues (Expenses):   |                         |
| Change in Fair Value of Investments   | 236                     |
| Other Revenue   | 36,621                  |
| Other Expense   | (8,885)                 |
| Interest Expense  | (11,700)                |
| Change in Net Position  | (648)                   |
| Net Position at Beginning of Year   | 16,257                  |
| Net Position at End of Year   | <u>\$ 15,609</u>        |

| <u>Condensed Statement of Cash Flows</u>       | <u>Baseball Stadium</u> |
|--|-------------------------|
| Net Cash Provided (Used) by:                   |                         |
| Operating Activities                           | \$ (3,166)              |
| Noncapital Financing Activities                | 4,801                   |
| Capital and Related Financing Activities       | (1,060)                 |
| Investing Activities                           | 236                     |
| Net Increase (Decrease)                        | 811                     |
| Cash and Cash Equivalents at Beginning of Year | 2,310                   |
| Cash and Cash Equivalents at End of Year       | <u>\$ 3,121</u>         |

**VI. OTHER INFORMATION**

**A. Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee health claims; unemployment compensation claims; and

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environmental damage. The County purchases commercial insurance to cover losses due to theft of, damage to, or destruction of assets, and purchases general liability insurance for specific operations and professional liability insurance for certain operations. The County retains all other risks of loss. There has been no reduction in insurance coverage or limits from coverage provided in 2022. Over the past three years, claim amounts from risks covered by commercial insurance have not exceeded the specific policy's limit.

The County retains the risk of loss related to court judgments resulting from County officials and employees' tort and general liability claims. A portion of the General Fund balance has been assigned for paying potential court-ordered judgments, and at December 31, 2023, this amounted to \$770.

In 1990, the County established an internal service fund titled Workers' Compensation Reserve to account for and finance its workers' compensation claims risk. All departments of the County participate in the program and make per capita payments to the internal service fund. The claims liability reported in the workers' compensation internal service funds at December 31, 2023, is based on the requirements of Governmental Accounting Standards Board Statement No. 30, Risk Financing Omnibus, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. In addition, in 2023, the County used a prospectively billed program provided under the Bureau of Ohio Workers' Compensation to cover injured workers' claims.

The historical changes in claims payable during the past two years are as follows:

| <u>Year</u> | <u>Beginning Balance</u> | <u>Claims and Changes in Estimates</u> | <u>Claims Payments</u> | <u>Ending Balance</u> |
|-------------|--------------------------|--|------------------------|-----------------------|
| 2022        | \$ 265                   | \$ 626                                 | \$ (544)               | \$ 347                |
| 2023        | 347                      | 1,207                                  | (730)                  | 824                   |

The County provides employees' health-care coverage through a self-insurance program. The County maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. Anthem reviews all claims for Anthem plans, which are then paid by the County. Separately, the County purchases stop-loss coverage from SunLife of \$500 per employee.

The County pays into the self-insurance internal service fund based on one of three plan options, according to the grid below (amounts not rounded). In 2023, the County collected the majority of the monthly employer cost of the plans on a quarterly basis. The premium is paid by the fund that pays the salary for the employee and is based on historic cost information.

| <b>Medical Insurance</b> | <b>Coverage Level</b> | <b>Monthly Plan Value</b> | <b>Monthly Employer Cost</b> | <b>Monthly Employee Contribution</b> | <b>Biweekly Employee Contribution</b> |
|--------------------------|-----------------------|---------------------------|------------------------------|--------------------------------------|---------------------------------------|
| Blue \$3,000             | Single                | \$ 665.33                 | \$ 605.49                    | \$ 59.84                             | \$ 27.62                              |
|                          | Double                | 1,330.15                  | 1,210.52                     | 119.63                               | 55.21                                 |
|                          | Family                | 2,089.45                  | 1,901.53                     | 187.92                               | 86.73                                 |
| Green \$1,500            | Single                | 739.26                    | 650.61                       | 88.65                                | 40.92                                 |
|                          | Double                | 1,477.95                  | 1,300.71                     | 177.24                               | 81.80                                 |
|                          | Family                | 2,321.60                  | 2,043.18                     | 278.42                               | 128.50                                |
| Orange \$500             | Single                | 868.72                    | 564.86                       | 303.86                               | 140.24                                |
|                          | Double                | 1,736.74                  | 1,129.27                     | 607.47                               | 280.37                                |
|                          | Family                | 2,728.14                  | 1,773.92                     | 954.22                               | 440.41                                |

A portion of the claims liability (\$5,318) reported in the Medical Self-Insurance Fund at December 31, 2023, is estimated by the external actuarial and is based on the requirements of GASB 30, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.



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Changes in the self-insurance fund's claims liability payable during the past two years are as follows:

| <u>Year</u> | <u>Beginning<br/>Balance</u> | <u>Claims and<br/>Changes in<br/>Estimates</u> | <u>Claims<br/>Payments</u> | <u>Ending<br/>Balance</u> |
|-------------|------------------------------|--|----------------------------|---------------------------|
| 2022        | \$ 5,879                     | \$ 53,262                                      | \$ (53,275)                | \$ 5,866                  |
| 2023        | 5,866                        | 61,668   | (60,985)                   | 6,549                     |

The County participates in the Ohio Fire Marshall Underground Storage Tank Insurance program for environmental risks of underground fuel storage tanks.

MSD is part of the City of Cincinnati Risk Management Program. The City purchases (1) commercial insurance to cover losses due to theft of, damage to or destruction of assets, (2) general liability insurance for specific operations and (3) professional liability insurance for certain operations. All other risks of loss are self-insured. Separately, MSD carries property insurance pursuant to an all-risk policy on MSD's buildings and equipment per the revenue bond trust agreement. There has been no reduction in coverage since 2003. Insurance settlements for claims resulting from risks covered by commercial insurance have not exceeded the insurance coverage in any of the past four years.

**B. Related Party Transactions**

Cincinnati Water Works provides billing and collection services on customers' accounts for MSD. Fees for these services for 2023 were \$6,781. Fees are also paid to other municipalities and villages within the County for collection of sewerage bills.

The City of Cincinnati provides overhead services to MSD, such as check disbursement and investment and legal services. The fees for these services for 2023 were \$3,372. In addition, the City's Municipal Garage provides gasoline and repairs vehicles for MSD. Fees for these services were \$1,665 for 2023.

**C. Jointly Governed Organizations**

The County's Board of Developmental Disabilities is a participant in the Southwestern Ohio Council of Governments (COG). The Council consists of members representing each of the participating counties. Other County Boards of Developmental Disabilities may petition for membership to the Council; however, membership must be approved by a two-thirds vote of the Council members. The Council is a jointly governed organization whose role is to coordinate the powers and duties of the member boards to better serve and benefit persons with developmental disabilities within the member counties. In 2023, Hamilton County contributed \$297 to the council, and the council is currently holding \$3,712 in deposits that belong to the County and are represented by Cash and Cash Equivalents—Segregated Accounts—on the Statement of Net Position and the fund financial statements for the Health and Human Services Levies. Financial information for the Southwestern Ohio Council of Governments may be obtained at 412 South East Street, Lebanon, OH 45036. (See note I A.)

**D. Significant Commitments and Contingent Liabilities**

The County has contracted construction or improvement commitments for the following:

| <u>Project</u>                          | <u>Spent<br/>to Date</u> | <u>Remaining<br/>Commitment</u> |
|---|--------------------------|---------------------------------|
| Various County Building<br>Improvements | \$ 30,880                | \$ 37,464                       |

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At year-end, valid outstanding encumbrances are reappropriated and become part of the subsequent year's budget. The encumbrances as of December 31 are as follows:

|   |            |
|---|------------|
| General Fund                            | \$ 37,557  |
| Health and Human Services Levies Fund   | 68,346     |
| Health and Community Services Nongrants | 7,932      |
| Other Governmental Funds                | 120,011    |
| Total                                   | \$ 233,846 |

The City of Cincinnati and the Board of County Commissioners of Hamilton County, Ohio, are parties to a Global Consent Decree, which was lodged in 2003 with the U.S. District Court for the Southern District of Ohio, Western Division. This decree focuses on combined sewer overflows, the implementation of the Sanitary Sewer Overflow Correction plan established in the Interim Partial Consent Decree, and other wet weather issues. The court approved the decrees on June 9, 2004. In August 2010, MSD's Revised Wet Weather Plan was approved by the federal government. The commitment was for MSD to complete a Phase 1 group of projects totaling \$1,145,000 (in 2006 dollars). Work on Phase 1 is now complete and consent decree documents are posted on the MSD website, msdgc.org, under Consent Decree.

As part of MSD's capital improvement program, MSD has entered into a number of contracts for construction, design and other services. Commitments under these contracts aggregate approximately \$144,800 as of December 31, 2023.

Pursuant to a Memorandum of Understanding between the City and the County, dated September 30, 2002, a Cooperative Agreement between the City and the County, dated February 9, 2004, and a Project Service Agreement between the City and the CFA, dated February 3, 2004, the City and the County have agreed, among other things, that the City will (1) own the Duke Energy Convention Center, (2) be responsible for the operation and maintenance of the Duke Energy Convention Center and (3) manage the design and construction of the project. Construction of the improvements began in May 2004 and was completed in June 2006. There have been nine supplemental agreements. The most recent was executed February 12, 2020.

The CFA entered into a lease with the City of Cincinnati for the existing and expanded Duke Energy Convention Center for the term of the improvement bonds, issued through December 2033, for an amount sufficient to retire City Bond Anticipation Notes of \$15,500. These notes were issued in anticipation of the revenue bond sale by the CFA. At the end of the lease, the City will own the existing and expanded Duke Energy Convention Center Facilities. In addition, the City and CFA have entered into a lease whereby the City will operate the existing and expanded Duke Energy Center for the term of the improvement bonds through December 2033.

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the County Prosecuting Attorney that resolution of these matters could fall within the scope of a material claim, though any dollar amount cannot be reasonably estimated at this time.

**E. Deferred Compensation Plan**

Employees of the County may elect to participate in a deferred compensation plan administered by one of the following: (1) The Ohio Public Employees Deferred Compensation Plan; (2) Voya Financial Services, Inc.; or (3) Ohio County Employee Retirement Plan. Under these plans, employees could defer up to 25 percent of their annual salary not to exceed \$22,500 (amount not in thousands) in 2023. The deferred amounts, as well as any income related to the deferral, are not subject to federal or State income tax until actually received by the employee. In accordance with GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, and Internal Revenue Code Section 457, assets of the aforementioned plans were placed in trust for the exclusive benefit of the participants and beneficiaries during 1999. The amounts held in all three plans are not reported as assets of the County.

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**F. Net Pension Liability (Asset)/Net OPEB Liability (Asset)**

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

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

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

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

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement system's to amortize unfunded liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require, the retirement systems to provide health care to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a net pension/OPEB asset or a long-term net pension/OPEB liability on the accrual basis of accounting. Any liability for the contractually required pension/OPEB contribution outstanding at the end of the year is included in intergovernmental payables on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note VI I-J for the required OPEB disclosures.

**G. Ohio Public Employees Retirement System (OPERS)**

**Plan Description.** County employees, other than certified teachers, and a limited number of MSD employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which 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 combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2022 new members may no longer select the combined plan, and current members may no longer make a change to the plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost-of-living adjustments to members of the traditional and combined plans. 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's fiduciary net position that may be

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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.

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):

| <b>Group A</b><br>Eligible to retire prior to<br>January 7, 2013 or five years<br>after January 7, 2013  | <b>Group B</b><br>20 years of service credit prior to<br>January 7, 2013 or eligible to retire<br>ten years after January 7, 2013                      | <b>Group C</b><br>Members not in other Groups<br>and members hired on or after<br>January 7, 2013  |
|--|--|--|
| <b>State and Local</b>   | <b>State and Local</b>   | <b>State and Local</b>   |
| <b>Age and Service Requirements:</b><br>Age 60 with 60 months of service credit<br>or Age 55 with 25 years of service credit                           | <b>Age and Service Requirements:</b><br>Age 60 with 60 months of service credit<br>or Age 55 with 25 years of service credit                           | <b>Age and Service Requirements:</b><br>Age 57 with 25 years of service credit<br>or Age 62 with 5 years of service credit                             |
| <b>Traditional Plan Formula:</b><br>2.2% of FAS multiplied by years of<br>service for the first 30 years and 2.5%<br>for service years in excess of 30 | <b>Traditional Plan Formula:</b><br>2.2% of FAS multiplied by years of<br>service for the first 30 years and 2.5%<br>for service years in excess of 30 | <b>Traditional Plan Formula:</b><br>2.2% of FAS multiplied by years of<br>service for the first 35 years and 2.5%<br>for service years in excess of 35 |
| <b>Combined Plan Formula:</b><br>1% of FAS multiplied by years of<br>service for the first 30 years and 1.25%<br>for service years in excess of 30     | <b>Combined Plan Formula:</b><br>1% of FAS multiplied by years of<br>service for the first 30 years and 1.25%<br>for service years in excess of 30     | <b>Combined Plan Formula:</b><br>1% of FAS multiplied by years of<br>service for the first 35 years and 1.25%<br>for service years in excess of 35     |
| <b>Public Safety</b>   | <b>Public Safety</b>   | <b>Public Safety</b>   |
| <b>Age and Service Requirements:</b><br>Age 48 with 25 years of service credit<br>or Age 52 with 15 years of service credit                            | <b>Age and Service Requirements:</b><br>Age 48 with 25 years of service credit<br>or Age 52 with 15 years of service credit                            | <b>Age and Service Requirements:</b><br>Age 52 with 25 years of service credit<br>or Age 56 with 15 years of service credit                            |
| <b>Law Enforcement</b>   | <b>Law Enforcement</b>   | <b>Law Enforcement</b>   |
| <b>Age and Service Requirements:</b><br>Age 52 with 15 years of service credit   | <b>Age and Service Requirements:</b><br>Age 48 with 25 years of service credit<br>or Age 52 with 15 years of service credit                            | <b>Age and Service Requirements:</b><br>Age 48 with 25 years of service credit<br>or Age 56 with 15 years of service credit                            |
| <b>Public Safety and Law Enforcement</b>   | <b>Public Safety and Law Enforcement</b>   | <b>Public Safety and Law Enforcement</b>   |
| <b>Traditional Plan Formula:</b><br>2.5% of FAS multiplied by years of<br>service for the first 25 years and 2.1%<br>for service years in excess of 25 | <b>Traditional Plan Formula:</b><br>2.5% of FAS multiplied by years of<br>service for the first 25 years and 2.1%<br>for service years in excess of 25 | <b>Traditional Plan Formula:</b><br>2.5% of FAS multiplied by years of<br>service for the first 25 years and 2.1%<br>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.

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 initial amount of a member's pension benefit vests upon receipt of the initial benefit payment. The options for Public Safety and Law Enforcement permit early retirement under qualifying conditions as early as age 48 with a reduced benefit.

When a traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost-of-living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment of the

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defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost of living adjustment is 3 percent. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan, and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions, and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

|  | <u>Traditional</u> | <u>Combined</u> | <u>Public Safety</u> | <u>Law Enforcement</u> |
|--|--------------------|-----------------|----------------------|------------------------|
| <b>2023 Statutory Maximum Contribution Rates</b> |                    |                 |                      |                        |
| Employer   | 14.0 %             | 14.0 %          | 18.1 %               | 18.1 %                 |
| Employee *                                       | 10.0 %             | 10.0 %          | **                   | ***                    |
| <b>2023 Actual Contribution Rates</b>            |                    |                 |                      |                        |
| Employer:  |                    |                 |                      |                        |
| Pension ****                                     | 14.0 %             | 12.0 %          | 18.1 %               | 18.1 %                 |
| Post-employment Health Care Benefits ****        | 0.0                | 2.0             | 0.0                  | 0.0                    |
| Total Employer                                   | <u>14.0 %</u>      | <u>14.0 %</u>   | <u>18.1 %</u>        | <u>18.1 %</u>          |
| Employee   | <u>10.0 %</u>      | <u>10.0 %</u>   | <u>12.0 %</u>        | <u>13.0 %</u>          |

- \* Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.
- \*\* This rate is determined by OPERS' Board and has no maximum rate established by ORC.
- \*\*\* This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.
- \*\*\*\* These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care is funded with reserves.

Employer contribution rates are actuarially determined within the constraints of statutory limits for each division and expressed as a percentage of covered payroll.

For 2023, The County's contractually required contribution was \$38,808 for the traditional plan, \$787 for the combined plan and \$907 for the member-directed plan. Of these amounts, \$1,067 is reported as an

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intergovernmental payable for the traditional plan, \$15 for the combined plan, and \$6 for the member-directed plan. MSD's contractually required contribution was \$213 for 2023.

***Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPERS.*** The net pension liability (asset) for OPERS was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The County's and MSD's proportions of the net pension liability (asset) were based on the County's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense of the County's and MSD's defined benefit pension plans:

|  | County                    |                        | Total     | MSD                       |
|--|---------------------------|------------------------|-----------|---------------------------|
|  | OPERS<br>Traditional Plan | OPERS<br>Combined Plan |           | OPERS<br>Traditional Plan |
| Proportion of the Net Pension Liability/Asset: |                           |                        |           |                           |
| Current Measurement Date                       | 1.60958400%               | 1.37745696%            |           | 0.01185511%               |
| Prior Measurement Date                         | 1.60750656%               | 1.30873440%            |           | 0.01349425%               |
| Change in Proportionate Share                  | <u>0.00207744%</u>        | <u>0.06872256%</u>     |           | <u>-0.00163914%</u>       |
| Proportionate Share of the:                    |                           |                        |           |                           |
| Net Pension Liability                          | \$475,472                 | \$0                    | \$475,472 | \$3,502                   |
| Net Pension Asset                              | 0                         | (3,255)                | (3,255)   | 0                         |
| Pension Expense                                | 70,171                    | 445                    | 70,616    | (6)                       |

2023 pension expense for the member-directed defined contribution plan was \$907. The aggregate pension expense for all pension plans was \$71,523 for 2023.

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At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to defined benefit pensions from the following sources:

|   | County                    |                        | Total            | MSD                       |
|---|---------------------------|------------------------|------------------|---------------------------|
|   | OPERS<br>Traditional Plan | OPERS<br>Combined Plan |                  | OPERS<br>Traditional Plan |
| <b>Deferred Outflows of Resources</b>   |                           |                        |                  |                           |
| Differences between expected and actual experience  | \$15,793                  | \$200                  | \$15,993         | \$117                     |
| Changes of assumptions  | 5,023                     | 215                    | 5,238            | 37                        |
| Net difference between projected and actual earnings on pension plan investments                                | 135,525                   | 1,183                  | 136,708          | 999                       |
| Changes in proportion and differences between County/MSD contributions and proportionate share of contributions | 219                       | 54                     | 273              | 0                         |
| County/MSD contributions subsequent to the measurement date   | 38,808                    | 787                    | 39,595           | 213                       |
| <b>Total Deferred Outflows of Resources</b>   | <b>\$195,368</b>          | <b>\$2,439</b>         | <b>\$197,807</b> | <b>\$1,366</b>            |
| <b>Deferred Inflows of Resources</b>  |                           |                        |                  |                           |
| Differences between expected and actual experience  | \$0                       | \$464                  | \$464            | \$0                       |
| Changes in proportion and differences between County/MSD contributions and proportionate share of contributions | 102                       | 298                    | 400              | (149)                     |
| <b>Total Deferred Inflows of Resources</b>  | <b>\$102</b>              | <b>\$762</b>           | <b>\$864</b>     | <b>(\$149)</b>            |

The \$39,595 and \$213 reported as deferred outflows of resources related to pension resulting from County and MSD contributions subsequent to the measurement date but before the end of the reporting period will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

|                          | County                    |                        | Total            | MSD                       |
|--------------------------|---------------------------|------------------------|------------------|---------------------------|
|                          | OPERS<br>Traditional Plan | OPERS<br>Combined Plan |                  | OPERS<br>Traditional Plan |
| Year Ending December 31: |                           |                        |                  |                           |
| 2024                     | \$18,447                  | \$16                   | \$18,463         | \$30                      |
| 2025                     | 31,731                    | 185                    | 31,916           | 191                       |
| 2026                     | 39,891                    | 270                    | 40,161           | 294                       |
| 2027                     | 66,389                    | 476                    | 66,865           | 489                       |
| 2028                     | 0                         | (38)                   | (38)             | 0                         |
| Thereafter               | 0                         | (20)                   | (20)             | 0                         |
| <b>Total</b>             | <b>\$156,458</b>          | <b>\$889</b>           | <b>\$157,347</b> | <b>\$1,004</b>            |

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

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Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67:

|  | <u>OPERS Traditional Plan</u>                               | <u>OPERS Combined Plan</u>                                  |
|--|---|---|
| Wage Inflation                               | 2.75 percent  | 2.75 percent  |
| Future Salary Increases, including inflation | 2.75 to 10.75 percent including wage inflation              | 2.75 to 8.25 percent including wage inflation               |
| COLA or Ad Hoc COLA:                         |   |   |
| Pre-January 7, 2013 Retirees                 | 3 percent, simple   | 3 percent, simple   |
| Post-January 7, 2013 Retirees                | 3.0 percent, simple through 2023, then 2.05 percent, simple | 3.0 percent, simple through 2023, then 2.05 percent, simple |
| Investment Rate of Return                    | 6.9 percent   | 6.9 percent   |
| Actuarial Cost Method                        | Individual Entry Age  | Individual Entry Age  |

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality Tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality Tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all the previously described, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all these tables.

The most recent experience study was completed for the five year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan, and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of the investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 12.1 percent for 2022.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic real rates of return were provided by the Board's investment consultant. For each major



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asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

| Asset Class            | Target<br>Allocation | Weighted Average<br>Long-Term Expected<br>Real Rate of Return<br>(Arithmetic) |
|------------------------|----------------------|---|
| Fixed Income           | 22.00 %              | 2.62 %  |
| Domestic Equities      | 22.00                | 4.60  |
| Real Estate            | 13.00                | 3.27  |
| Private Equity         | 15.00                | 7.53  |
| International Equities | 21.00                | 5.51  |
| Risk Parity            | 2.00                 | 4.37  |
| Other investments      | 5.00                 | 3.27  |
| Total                  | <u>100.00 %</u>      |   |

**Discount Rate.** The discount rate used to measure the total pension liability was 6.9 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the County's and MSD's Proportionate Shares of the Net Pension Liability (Asset) to Changes in the Discount Rate.** The following table presents the County's and MSD's proportionate shares of the net pension liability (asset) calculated using the current period discount rate assumption of 6.9 percent, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

|  | 1% Decrease<br>(5.90%) | Discount Rate<br>(6.90%) | 1% Increase<br>(7.90%) |
|--|------------------------|--------------------------|------------------------|
| <b>County's proportionate share<br/>of the net pension liability (asset)</b> |                        |                          |                        |
| OPERS Traditional Plan   | \$712,241              | \$475,472                | \$278,522              |
| OPERS Combined Plan  | (1,694)                | (3,255)                  | (4,477)                |
| <b>MSD's proportionate share<br/>of the net pension liability</b>            |                        |                          |                        |
| OPERS Traditional Plan   | \$5,262                | \$3,502                  | \$2,058                |

**H. City of Cincinnati Retirement System (CRS)**

**Plan Description.** MSD Employees who do not participate in OPERS participate in the Retirement System of the City of Cincinnati (CRS). CRS is accounted for as a single-employer defined benefit pension plan. CRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. CRS is considered part of the City of Cincinnati's financial reporting entity and is included in the City's financial report as a pension trust fund.

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The financial report that includes financial statements, required supplementary information, and detailed information about CRS's fiduciary net position may be obtained by visiting <https://www.cincinnati-oh.gov/finance/financial-reports/>. Article XV of the Administrative Code of the City of Cincinnati provides the statutory authority vesting the general administration and responsibility for the proper operation of CRS in the Board of Trustees of the City of Cincinnati Retirement System.

Information in the remainder of this footnote is provided for MSD's portion, being reported as a custodial fund of the City, which also participates and contributes to CRS, with a measurement date of June 30, 2023.

A major plan revision was approved by the City Council on March 16, 2011, and adopted by the CRS's Board. The plan allows for a two-and-a-half year transition period from July 1, 2011, to January 1, 2014. Active members who are eligible or become eligible to retire and elect to retire during this transition period can retire with 30 years of creditable service or at age 60 with at least five years of creditable service and will receive benefits according to the current plan as described below.

A Collaborative Settlement Agreement (CSA) was executed on May 7, 2015, and approved by the U.S. District Court on October 5, 2015. The CSA impacts employees who were retired on or before July 1, 2011, and employees who were in service on July 1, 2011, and who were vested (had 5 years of service credit) on that date. Employees who are members of the Cincinnati Retirement System who did not meet those criteria remained subject to the plan provisions adopted in Ordinances No. 84-2011 and 85-2011.

The CSA implemented a number of changes to the CRS, including but not limited to the following:

- normal retirement eligibility
- early retirement eligibility
- retiree health care eligibility
- cost-of-living adjustments payable to retirees
- establishment of a Deferred Retirement Option Program (DROP)
- creation of a 115 Trust for retiree health care benefits
- changes to the composition of the Board of Trustees
- payoff of the 2007 Early Retirement Incentive Program (ERIP) liability

| <b>Groups C &amp; D</b><br>Eligible to retire on or before<br>July 1, 2011; or December<br>31, 2013    | <b>Group E</b><br>Eligible to retire on or<br>before<br>December 31, 2013   | <b>Group F</b><br>Hired before January 1, 2010,<br>and not eligible for other<br>groups   | <b>Group G</b><br>Hired on or after January 1,<br>2010   |
|--|---|---|--|
| <b>Normal Retirement:</b><br>Age 60 with 5 years of<br>service, or any age with 30<br>years of service | <b>Normal Retirement:</b><br>Age 60 with 5 years of<br>service, or any age with 30<br>years of service.   | <b>Normal Retirement:</b><br>Age 60 with 5 years of<br>service, or any age with 30<br>years of service.   | <b>Normal Retirement:</b><br>Age 67 with 5 years of<br>service, or age 62 with 30<br>years of service. |
| <b>Early Retirement:</b><br>Age 55 with 25 years of<br>service   | <b>Early Retirement:</b><br>Age 55 with 25 years of<br>service  | <b>Early Retirement:</b><br>Age 55 with 25 years of<br>service  | <b>Early Retirement:</b><br>Age 57 with 15 years of<br>service   |
| <b>Benefit Formula:</b><br>2.5% of AHC times years of<br>service                                       | <b>Benefit Formula:</b><br>2.5% of AHC times years of<br>service up to greater of 20<br>years or years of service as<br>of July 1, 2011, and 2.2%<br>thereafter | <b>Benefit Formula:</b><br>2.5% of AHC times years of<br>service up to greater of 20<br>years or years of service as of<br>July 1, 2011, and 2.2%<br>thereafter | <b>Benefit Formula:</b><br>2.2% of AHC times years of<br>service; 2.0% over 30 years                   |

Average Highest Compensation (AHC) represents the average of the highest three consecutive years of earnings for Groups C and D. Group E will have an AHC with up to a three-step formula. The first step is the AHC based on the three consecutive years of earnings for service through December 31, 2013. The second step is the AHC based on the five consecutive years of earnings for service on and after January 1, 2014. The third step is for service in excess of 20 years and is based on the AHC for three consecutive years of earnings. Similarly, Group F

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will have a benefit with up to a three-step formula. The first step is the AHC based on the three consecutive years of earnings for service through June 30, 2011. The second step is the AHC based on the five consecutive years of earnings for service on and after July 1, 2011. The third step is for service in excess of 20 years and is based on the AHC for three consecutive years of earnings. The AHC for Group G is based on the average of the highest five consecutive years of earnings. Upon retirement, members will not receive a cost-of-living adjustment (COLA) for the first three retirement anniversary dates. Thereafter, a 3% simple COLA benefit will be provided. A COLA poverty exception is available for members who meet certain financial requirements.

In fiscal year 2021, an Early Retirement Incentive Program (ERIP) was offered to employees who met certain eligibility requirements. The ERIP provided two additional years of membership service credit to full-time employees who had 28 years or more service credit (and were at least age 62 for Group G) or who had at least five years of service credit and were at least age 60 (or at least age 67 for Group G) by December 31, 2020. Only employees in CRS were eligible. The additional actuarial accrued liability associated with the fiscal year 2021 ERIP was approximately \$24,671 and is to be funded by separate contributions made by the Plan over a 15-year period. The annual payments are received by July 30 each fiscal year.

Members of the Active Employee Class, under the Collaborative Settlement Agreement, who have a minimum of 30 years' service credit are eligible to participate in the deferred retirement option plan (DROP). Upon entry into DROP, the member's monthly pension benefit is calculated as if they retired on that date. DROP participants continue to work as a MSD employee and if eligible, may continue to be enrolled in a MSD sponsored employee healthcare plan. Maximum participation in the DROP is five years. Members who participate in DROP continue to contribute 9% of their pensionable earnings to CRS. The participant's monthly pension benefit amount (calculated as described above), as well as 75% of the participant's required CRS employee contributions, and interest earnings on their DROP account balance, accumulate tax-deferred in an account held in trust by the CRS. Participants do not have access to the funds in their DROP account while employed and participating in the DROP. Interest is paid on DROP account balances quarterly at the rate equal to the 10-year U.S. Treasury Note Business Day Series, as published by the United States Federal Reserve, with a cap of 5%. The variable interest rate is determined quarterly. The rate for the last business day of each calendar quarter is applied to the following quarter. The balance of the participant's DROP account is paid out in a lump sum or to another tax-qualified account (such as an IRA or 457 Deferred Compensation Plan) selected by the participant within 120 days of their retirement effective date.

Membership in CRS as of the June 30, 2023, valuation date was as follows:

|   |               |
|---|---------------|
| Retired participant and beneficiaries     |               |
| currently receiving benefits              | 4,148         |
| Terminated participants and beneficiaries |               |
| entitled to benefits but not yet          |               |
| receiving benefits                        | 275           |
| Deferred retirement option plan (DROP)    |               |
| Participants                              | 157           |
| Inactive participants**                   | 10,196        |
| Active participants                       |               |
| Full-time                                 | 2,718         |
| Part-time                                 | 1,257         |
| Total                                     | <u>18,751</u> |

\*\* Participants who are former employees who have an employee account balance in the plan but are not otherwise vested in an employee provided benefit.

**Funding Policy.** Each member contributed at a rate of 9 percent of their pensionable wages for 2023. The percent contributed by employees is provided by Chapter 203 Section 73 of the Cincinnati Municipal Code.

MSD makes employer contributions based on a percentage of the covered payroll of all CRS members. For 2023, the contribution rate was 16.25 percent. MSD's contributions to the City of Cincinnati Retirement System's Pension Fund for the year ending December 31, 2021, were \$7,386.

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**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to CRS.** The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022. MSD reported a net pension liability of \$288,294 and pension expense of \$60,790.

At December 31, 2022, MSD reported deferred outflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Net             |
|---|--------------------------------------|-------------------------------------|-----------------|
| MSD contributions subsequent to the measurement date            | \$ 3,809                             | \$ -                                | \$ 3,809        |
| Differences between expected and actual experience              | 234                                  | -                                   | 234             |
| Net difference between projected and actual investment earnings | 2,543                                | -                                   | 2,543           |
| Change in proportion  | -                                    | (4,199)                             | (4,199)         |
| Change in assumptions   | 4,177                                | -                                   | 4,177           |
|   | <u>\$ 10,763</u>                     | <u>\$ (4,199)</u>                   | <u>\$ 6,564</u> |

The \$3,809 reported as deferred outflows of resources related to pension resulting from MSD contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2024. Other amounts reported as deferred outflows of resources related to pension will be recognized in pension expense as follows:

| Year Ended December 31: | Net Deferred<br>Outflows/<br>(Inflows) of<br>Resources |
|-------------------------|--|
| 2024                    | \$ 186   |
| 2025                    | (5,253)  |
| 2026                    | 7,880  |
| 2027                    | (58)   |
|                         | <u>\$ 2,755</u>  |

**Actuarial Assumptions.** Total pension liability was determined by the following actuarial valuations, using the following actuarial assumptions, applied to applicable periods included in the measurement:

|  | December 31, 2022    | December 31, 2021    |
|--|----------------------|----------------------|
| Inflation  | 2.75 percent         | 2.75 percent         |
| Salary increases, including inflation  | 3.75 to 7.50 percent | 3.75 to 7.50 percent |
| Long-term Investment rate of return, net of pension plan investment expense, including inflation | 7.50 percent         | 7.50 percent         |
| Municipal bond index rate:   |                      |                      |
| Prior measurement date   | 3.54 percent         | 2.21 percent         |
| Measurement date   | 3.65 percent         | 3.54 percent         |
| Single equivalent interest rate, net of pension plan investment expense, including inflation     | 5.23 percent         | 5.25 percent         |
| Mortality tables   | RP-2014              | RP-2014              |

Active member mortality rates were based on the RP-2014 Mortality Table with generational mortality improvement projections using the MP-2017 projection scale. Health inactive mortality rates were based on the RP-2014 Mortality Table with generational mortality improvement projections using the MP-2017 projection scale and set forward two years for both males and females. Disabled mortality rates were based on the RP-2014 Disabled Retiree Mortality Table with generational improvement projections using the MP-2017 projection scale.

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The actuarial assumptions used in the December 31, 2022, valuation were based on the results of the last actuarial experience study adopted by the CRS Board on March 23, 2023.

The long-term expected rate of return on pension plan investments was determined using expected return and volatility figures which were developed by Marquette Associates using their asset allocation software. The program simulates a variety of economic environments based on macroeconomic variables, and this simulation allows us to model the underlying probabilities of capital market returns. By running the monthly simulations over a 10-year basis and performing 1,000 trials, they develop results for expectations of capital market performance. Expected risk and return values for all asset classes are updated every six months, as the underlying data and assumptions reflect current market values and trends. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

| Asset Class                | Target<br>Allocation | Long-Term Expected<br>Real Rate of Return* |
|----------------------------|----------------------|--|
| Core Bond                  | 9.00 %               | 4.80 %                                     |
| Core Plus Bonds            | 11.50                | 5.70                                       |
| High Yield Bonds           | 2.00                 | 8.40                                       |
| Private Debt               | 3.00                 | 9.90                                       |
| All Cap U.S. Equity        | 21.50                | 7.10                                       |
| Large-Cap Value Equity     | 2.50                 | 7.00                                       |
| Mid-Cap Value Equity       | 2.00                 | 7.50                                       |
| Small-Cap Value Equity     | 2.50                 | 8.10                                       |
| Non-U.S. All Cap           | 16.00                | 7.50                                       |
| Emerging Markets Small-Cap | 2.00                 | 7.80                                       |
| Real Estate Core Equity    | 7.50                 | 6.50                                       |
| Infrastructure             | 10.00                | 6.90                                       |
| Volatility Risk Premium    | 2.50                 | 6.30                                       |
| Private Equity             | 8.00                 | 11.10                                      |
| Total                      | <u>100.00 %</u>      |  |

**Discount Rate.** The discount rate used to measure the total pension liability was 5.23 percent as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions will be made as set out in the CSA. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current members of current members through 2047. Projected benefit payments are discounted at the long-term expected return on assets of 7.50% to the extent the fiduciary net position is available to make the payments through 2047 and at the municipal bond rate of 3.65% to the extent they are not available after 2047. Consequently, the single equivalent rate used to determine the total pension liability as of June 30, 2023, is 5.23%. By comparison, the single equivalent rate used to determine the total pension liability as of June 30, 2022 was 5.25%.

**Sensitivity of MSD's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.** The following chart represents MSD's proportionate share of the net pension liability calculated using the current period discount rate assumption of 5.23 percent, as well as the sensitivity to a 1 percent increase and 1 percent decrease in the current discount rate:

|                             | 1% Decrease<br>(4.23%) | Current<br>Discount Rate<br>(5.23%) | 1% Increase<br>(6.23%) |
|-----------------------------|------------------------|-------------------------------------|------------------------|
| MSD's Net Pension Liability | \$ 359,867             | \$ 288,294                          | \$ 228,645             |

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**Change in the Net Pension Liability.** Changes in MSD's net pension liability for the year ended June 30, 2023, were as follows:

|  | Total Pension<br>Liability | Plan Fiduciary<br>Net Position | Net Pension<br>Liability |
|--|----------------------------|--------------------------------|--------------------------|
| Balances at June 30, 2022  | \$ 588,981                 | \$ 301,594                     | \$ 287,387               |
| Changes for the Year:  |                            |                                |                          |
| Service Cost   | 6,993                      | -                              | 6,993                    |
| Interest   | 29,950                     | -                              | 29,950                   |
| Benefit Changes  | -                          | -                              | -                        |
| Difference between expected and<br>actual experience             | 578                        | -                              | 578                      |
| Change in assumptions  | 10,320                     | -                              | 10,320                   |
| Contributions—employer   | -                          | 7,722                          | (7,722)                  |
| Contributions—employee   | -                          | 3,947                          | (3,947)                  |
| Net investment income  | -                          | 22,411                         | (22,411)                 |
| Benefit payments, including refunds<br>of employee contributions | (35,045)                   | (35,045)                       | -                        |
| Administrative expense   | -                          | (333)                          | 333                      |
| Other changes  | -                          | 13,187                         | (13,187)                 |
| Net changes  | 12,796                     | 11,889                         | 907                      |
| Balances at June 30, 2023  | \$ 601,777                 | \$ 313,483                     | \$ 288,294               |

The total pension liability (TPL) at the end of the measurement year, June 30, 2023, is measured as of the valuation date of December 31, 2022 and projected to June 30, 2023. Valuations will be completed every year. Each valuation will be rolled forward six months to provide the GAAP basis liability. There were assumption changes during the period, which are reflected in the amounts. The TPL and service cost have been determined using the entry age actuarial cost method as required by GASB Statement No. 67.

**I. Postemployment Benefits—Ohio Public Employees Retirement System (OPERS)**

**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.

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 115 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. Medicare-enrolled 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 selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees, and are no longer participating in OPERS provided self-insured group plans.

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 traditional pension plan and combined plan 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.

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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:

**Medicare Retirees** Medicare-eligible with a minimum of 20 years of qualifying service credit

**Non-Medicare Retirees** Non-Medicare retirees qualify based on the following age-and-service criteria:

**Group A** 30 years of qualifying service credit at any age;

**Group B** 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

**Group C** 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit.

Retirees who don't 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.

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.

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.

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

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

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

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**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 the 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 and the combined plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contributions to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan. 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 2022 was 4.0 percent; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County’s contractually required contribution was \$448 for 2023. Of this amount, \$9 is reported as an intergovernmental payable.

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.** The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The County’s proportion of the net OPEB liability was based on the County’s share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and the OPEB expense, totaling \$17,067:

|  | County<br>OPERS | MSD<br>OPERS |
|--|-----------------|--------------|
| Proportion of the Net OPEB Liability (Asset):    |                 |              |
| Current Measurement Date                         | 1.59223200%     | 0.01156894%  |
| Prior Measurement Date                           | 1.59214944%     | 0.01318646%  |
| Change in Proportionate Share                    | 0.00008256%     | -0.00161752% |
| Proportionate Share of the Net<br>OPEB Liability | \$10,039        | \$73         |
| OPEB Expense                                     | (\$16,899)      | (\$168)      |



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At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|   | County<br>OPERS | MSD<br>OPERS |
|---|-----------------|--------------|
| <b>Deferred Outflows of Resources</b>   |                 |              |
| Differences between expected and actual experience  | \$0             | \$0          |
| Changes of assumptions  | 9,805           | 71           |
| Net difference between projected and actual earnings on OPEB plan investments                                   | 19,938          | 145          |
| Changes in proportion and differences between County/MSD contributions and proportionate share of contributions | 8               | 0            |
| County/MSD contributions subsequent to the measurement date   | 448             | 3            |
| <br>Total Deferred Outflows of Resources  | <br>\$30,199    | <br>\$219    |
| <b>Deferred Inflows of Resources</b>  |                 |              |
| Differences between expected and actual experience  | \$2,504         | (\$18)       |
| Changes of assumptions  | 807             | (6)          |
| Net difference between projected and actual earnings on OPEB plan investments                                   | 0               | 0            |
| Changes in proportion and differences between County/MSD contributions and proportionate share of contributions | 0               | (4)          |
| <br>Total Deferred Inflows of Resources   | <br>\$3,311     | <br>(\$28)   |

The \$448 and \$3 reported as deferred outflows of resources related to OPEB resulting from County and MSD contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or increase to the net OPEB asset in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

|                          | County<br>OPERS | MSD<br>OPERS |
|--------------------------|-----------------|--------------|
| Year Ending December 31: |                 |              |
| 2024                     | \$3,300         | \$21         |
| 2025                     | 7,292           | 52           |
| 2026                     | 6,217           | 45           |
| 2027                     | 9,632           | 70           |
| 2028                     | 0               | 0            |
| Thereafter               | 0               | 0            |
| Total                    | \$26,441        | \$188        |

**Actuarial Assumptions - OPERS.** Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are

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subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022. The actuarial valuation used the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

|  |  |
|--|--|
| Wage inflation                                     | 2.75 percent   |
| Projected salary increases,<br>including inflation | 2.75 to 10.75 percent<br>including wage inflation      |
| Single discount rate:                              | 5.22 percent   |
| Prior Year Single discount rate:                   | 6.00 percent   |
| Investment rate of return                          | 6.00 percent   |
| Municipal bond rate                                | 4.05 percent   |
| Prior Year Municipal bond rate                     | 1.84 percent   |
| Health care cost trend rate                        | 5.5 percent, initial<br>3.50 percent, ultimate in 2036 |
| Actuarial cost method                              | Individual Entry Age                                   |

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality Tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality Tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all the previously described, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all these tables.

The most recent experience study was completed for the five year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, the Combined Plan, and the Member-Directed Plan eligible members. Within the Health Care portfolio, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 15.6 percent for 2022.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS's primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic rates of return were provided by the Board's investment consultant. For each major asset

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class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

| <u>Asset Class</u>           | <u>Target Allocation</u> | <u>Weighted Average Long-Term Expected Real Rate of Return (Geometric)</u> |
|------------------------------|--------------------------|--|
| Fixed Income                 | 34.00 %                  | 2.56 %   |
| Domestic Equities            | 26.00                    | 4.60   |
| Real Estate Investment Trust | 7.00                     | 4.70   |
| International Equities       | 25.00                    | 5.51   |
| Risk Parity                  | 2.00                     | 4.37   |
| Other investments            | 6.00                     | 1.84   |
| Total                        | <u>100.00 %</u>          |  |

**Discount Rate.** A single discount rate of 5.22 percent was used to measure the OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 4.05 percent (Fidelity Index's "20-Year Municipal GO AA Index"). The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2054. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

**Sensitivity of the County's and MSD's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate.** The following table presents the County's proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 5.22 percent, as well as what the County's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (4.22 percent) or one-percentage-point higher (6.22 percent) than the current rate:

|  | <u>1% Decrease<br/>4.22%</u> | <u>Current<br/>Discount Rate<br/>5.22%</u> | <u>1% Increase<br/>6.22%</u> |
|--|------------------------------|--|------------------------------|
| County's proportionate share of the net OPEB liability (asset) | \$34,169                     | \$10,039                                   | (\$9,872)                    |
| MSD's proportionate share of the net OPEB liability (asset)    | \$248                        | \$73                                       | (\$72)                       |

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

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023

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is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

|   | 1% Decrease | Current Health Care<br>Cost Trend Rate<br>Assumption | 1% Increase |
|---|-------------|--|-------------|
| County's proportionate share<br>of the net OPEB liability (asset) | \$9,410     | \$10,039   | \$10,748    |
| MSD's proportionate share<br>of the net OPEB liability (asset)    | \$68        | \$73   | \$78        |

**J. Postemployment Benefits—Cincinnati Retirement System (CRS)**

**Plan Description.** The CRS is accounted for as a single-employer defined benefit pension plan. CRS provides health care coverage to eligible retirees, their spouses and their dependent children. Active members in Group C who have earned 15 years of membership service at the time of termination are eligible upon retirement. Other active members are eligible for retiree health care upon their retirement after reaching age 60 with 20 years of membership service, or any age with 30 years of service, of which 20 years must be earned with CRS. Active members whose most recent membership enrollment date is on or after January 1, 2016, are not eligible for retiree health care benefits upon retirement.

CRS offers medical and prescription benefits to retirees before and during Medicare eligibility. Prescription benefits for Medicare eligible participants are provided through a Medicare Part D Employer Group Waiver Plan. CRS administers three health care plans that differ by deductibles, co-pays and out-of-pocket maximums. Two plans are closed groups. The third plan for eligible members who retire on or after January 1, 2016, follows the most advantageous plan offered to active MSD employees.

Membership in CRS as of the June 30, 2023, measurement date was as follows:

|  |       |
|--|-------|
| Retired members and surviving spouses<br>currently receiving retiree health benefits   | 4,762 |
| Terminated vested members and retired<br>members eligible for retiree health benefits, not<br>currently receiving benefits but may elect to enroll<br>for coverage in the future | 372   |
| Active participants  |       |
| Full-time and part-time employees  | 1,756 |
| DROP participants  | 157   |
| Total  | 7,047 |

CRS is considered part of the City' of Cincinnati's financial reporting entity and is included in the City's financial report as part of the pension trust fund. The financial report that includes the financial statements, required supplementary information and detailed information about CRS' fiduciary net position may be obtained by visiting <https://cincinnati-oh.gov/finance/financial-reports/>. Information in the remainder of this footnote is provided for the MSD's portion, being reported as a custodial fund of the City, which also participates in and contributes to the CRS, with a measurement date of June 30, 2023.

**Funding Policy.** Most retirees are subject to premiums that range from 0 percent to 10 percent. Other retiree premiums range from 10 percent to 75 percent depending on their date of hire, years of service and age at retirement. All members electing to participate in the dental and/or vision plan are required to pay the full cost of coverage. As such, it was assumed that CRS has no liability under GASB Statement No. 74 for these benefits.

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**OPEB Liabilities (Assets), OPEB Expense, and Deferred Outflows and Inflows of Resources Related to OPEB—CRS.** MSD's net OPEB liability (asset) was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of December 31, 2022. MSD reported a net OPEB asset of \$30,250 and negative OPEB expense of \$5,532.

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Net              |
|---|--------------------------------------|-------------------------------------|------------------|
| Differences between expected and actual experience              | \$253                                | (\$1,072)                           | (\$819)          |
| Net difference between projected and actual investment earnings | 877                                  | 0                                   | 877              |
| Change in proportion  | 750                                  | (106)                               | 644              |
| Changes of assumptions  | 556                                  | (4,086)                             | (3,530)          |
| Total Deferred Outflows of Resources                            | <u>\$2,436</u>                       | <u>(\$5,264)</u>                    | <u>(\$2,828)</u> |

Amounts reported as deferred inflows of resources will be recognized in OPEB expense as follows:

| Year Ending December 31: | Net Deferred<br>Outflows/<br>(Inflows) of<br>Resources |
|--------------------------|--|
| 2024                     | (\$1,770)  |
| 2025                     | (3,405)  |
| 2026                     | 2,365  |
| 2027                     | (18)   |
| Total                    | <u>(\$2,828)</u>                                       |

**Actuarial Assumptions.** The total OPEB liability in the following actuarial valuations were determined using the following actuarial assumptions, applied to the applicable periods included in the measurement:

|  | December 31, 2022 | December 31, 2021 |
|--|-------------------|-------------------|
| Inflation:                                 |                   |                   |
| CPI  | 2.75%             | 2.75%             |
| Medical CPI                                | 3.25%             | 3.25%             |
| Salary increases, including wage inflation | 3.75 to 8.75%     | 3.75 to 7.50%     |
| Long-term Investment rate of return        | 7.50%             | 7.50%             |
| Municipal bond index rate:                 |                   |                   |
| Measurement date                           | 3.65%             | 3.54%             |
| Prior measurement date                     | 3.54%             | 2.16%             |

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|  |  |  |
|--|--|--|
| Year of projected depletion:<br>Measurement date   | Projected future net position will<br>not be depleted  | Projected future net position will<br>not be depleted  |
| Prior measurement date   | 2040   | 2040   |
| Single equivalent interest rate, net of<br>OPEB plan investment expense, including<br>price inflation: |  |  |
| Measurement date   | 7.50%  | 7.50%  |
| Prior measurement date   | 7.50%  | 7.50%  |
| Health care cost trends:   |  |  |
| Medicare supplement claims   |  |  |
| Pre-Medicare   | 7.75% for 2022, decreasing to<br>an ultimate rate of 4.00%<br>by 2036  | 8.00% for 2021, decreasing to<br>an ultimate rate of 4.00%<br>by 2036  |
| Post-Medicare  | 7.75% / 7.14% for Non-Model<br>and Model Plans, respectively<br>for 2022, decreasing to an<br>ultimate rate of 4.00% by 2036 | 4.97% / 4.84% for Non-Model<br>and Model Plans, respectively<br>for 2021, decreasing to an<br>ultimate rate of 4.00% by 2036 |
| Mortality tables   | MP-2021  | RP-2014  |

The demographic actuarial assumptions used in the December 31, 2022, valuation were based on the results of the most recent actuarial experience study, adopted by the Board on March 23, 2023.

Pre-retirement mortality rates were based on the PUB-2010 General Employees Amount-weighted Mortality table with fully generational projected mortality improvements using MP-2021. Post-retirement mortality rates were based on the PUB-2010 General Retirees Amount-weighted Mortality table with fully generational projected mortality improvements using MP-2021. For disabled lives, mortality rates were based on the PUB-2010 General Disabled Retirees Amount-weighted Mortality table with fully generational projected mortality improvements using MP-2021.

Of the CSA employee members eligible for DROP benefits, 30% are assumed to decline participation and 70% are assumed to be elect participation. Those electing to participate are assumed to remain in DROP for 3 years.

Of the vested members who terminate, it is assumed that 60% will leave their contributions in the plan in order to be eligible for a benefit at their normal retirement date while the remaining 40% will elect to withdraw their contributions.

**Long Term Expected Rate of Return.** The long-term expected rate of return on pension plan investments was determined using expected return and volatility figures which were developed by Marquette Associates using their asset allocation software. The program simulates a variety of economic environments based on macroeconomic variables, and this simulation allows for modeling of the underlying probabilities of capital market returns. By running the monthly simulations over a ten-year basis and performing 1,000 trials, they develop results for expectations of capital market performance. Expected risk and return values for all asset classes are updated every six months, as the underlying data and assumptions reflect current market values and trends.

**COUNTY OF HAMILTON, OHIO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Dollar Amounts Expressed in Thousands)

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized as follows:

| Asset Class                | Target<br>Allocation | Long-Term Expected<br>Real Rate of Return* |
|----------------------------|----------------------|--|
| Core Bond                  | 9.00 %               | 4.80 %                                     |
| Core Plus Bond             | 11.50                | 5.70                                       |
| High Yield                 | 2.00                 | 8.40                                       |
| Private Debt               | 3.00                 | 9.90                                       |
| All-Cap U.S Equity         | 21.50                | 7.10                                       |
| Large-Cap Value Equity     | 2.50                 | 7.00                                       |
| Mid-Cap Value Equity       | 2.00                 | 7.50                                       |
| Small-Cap Value Equity     | 2.50                 | 8.10                                       |
| Non-U.S. All Cap           | 16.00                | 7.50                                       |
| Emerging Markets Small-Cap | 2.00                 | 7.80                                       |
| Real Estate Core Equity    | 7.50                 | 6.50                                       |
| Infrastructure             | 10.00                | 6.90                                       |
| Volatility Risk Premium    | 2.50                 | 6.30                                       |
| Private Equity             | 8.00                 | 11.10                                      |
| Total                      | <u>100.00 %</u>      |  |

**Discount Rate (SEIR).** The plan uses the Bond Buyer G.O. 20 Year Bond Municipal Bond Index to satisfy the requirements under paragraph 48 of GASB Statement No. 74. As this Index is issued weekly, the value closest to, but after the reporting date is used in determining the appropriate rate. Based on this practice, the municipal bond index rate at June 29, 2023 was 3.65% and 3.54% at June 30, 2022.

The discount rate used to measure the total OPEB liability as of June 30, 2023, was 7.50%. The projection of cash flows used to determine the discount rate was performed in accordance with GASB Statement No. 75. The projection's basis was an actuarial valuation performed as of December 31, 2022. In addition to the actuarial methods and assumptions of the December 31, 2022, actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows:

- No future employee contributions were assumed to be made.
- No future employer contributions were assumed to be made.

Based on these assumptions, CRS's fiduciary net position was projected to never be depleted; as a result, the municipal bond index rate was used in the determination of the single equivalent interest rate (SEIR). Here, the long-term expected rate of return of 7.50% on CRS investments was applied to all periods, resulting in a SEIR at the measurement date of 7.50%.

**Sensitivity of the Net OPEB (Asset) to Changes in the Discount Rate and Health Care Cost Trend Rates.**

The following presents the net OPEB asset of MSD, as well as what MSD's net OPEB asset would be if it were calculated using a discount rate that is 1 percent lower or 1 percent higher than the current discount rate. Similarly, the following also presents what the MSD's net OPEB asset would be if it were calculated using a health care cost trend rate that is 1 percent lower or 1 percent higher than the current rate (amounts in thousands):

| MSD's Net OPEB (Asset)        | Health Care Cost Trend Rates |              |             |
|-------------------------------|------------------------------|--------------|-------------|
|                               | 1% Decrease                  | Current Rate | 1% Increase |
| 1% increase (8.50%)           |                              | \$ (36,126)  |             |
| Current discount rate (7.50%) | \$ (36,863)                  | \$ (30,250)  | \$ (22,436) |
| 1% decrease (6.50%)           |                              | \$ (23,342)  |             |

**COUNTY OF HAMILTON, OHIO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Dollar Amounts Expressed in Thousands)

**Change in the Net OPEB Liability (Asset).** Changes in MSD's net OPEB liability (asset) for the measurement year ended June 30, 2023, were as follows:

|  | Total OPEB<br>Liability | Plan Fiduciary<br>Net Position | Net OPEB<br>Liability/(Asset) |
|--|-------------------------|--------------------------------|-------------------------------|
| Balances at June 30, 2022  | \$ 65,360               | \$ 94,605                      | \$ (29,245)                   |
| Changes for the Year:  |                         |                                |                               |
| Service Cost   | 502                     | -                              | 502                           |
| Interest   | 4,758                   | -                              | 4,758                         |
| Difference between expected and<br>actual experience             | (1,608)                 | -                              | (1,608)                       |
| Change in assumptions  | 836                     | -                              | 836                           |
| Net investment income (loss)                                     | -                       | 6,939                          | (6,939)                       |
| Benefit payments, including refunds<br>of employee contributions | (4,212)                 | (4,212)                        | -                             |
| Administrative expense   | -                       | (103)                          | 103                           |
| Other changes  | -                       | (1,343)                        | 1,343                         |
| Net changes  | 276                     | 1,281                          | (1,005)                       |
| Balances at June 30, 2023  | \$ 65,636               | \$ 95,886                      | \$ (30,250)                   |

The total OPEB liability as of June 30, 2023 is based on the actuarial valuation results as of December 31, 2022. The total OPEB liability as of June 30, 2023 was determined using standard projection (roll forward) techniques. The roll forward calculation adds the normal cost (also called the service cost) for the projection period—for experience and assumption changes, the first half of 2023, subtracts the expected net benefit payments for the period, and then applies the SEIR used to measure the total OPEB liability as of the valuation date. The roll forward calculation for the expected change is determined using a similar procedure, except that the total OPEB liability and service cost are based on GASB Statement No. 75 results as of the prior measurement date, one year projection period used, and actual net benefit payments are subtracted. The difference between this expected total OPEB liability and the projected total OPEB liability as of June 30, 2023 before reflecting any changes of assumptions or other inputs is the experience (gain) or loss for the period.

**K. Tax Abatements**

The County receives reduced property tax revenues as a result of agreements granted by cities and townships within the County for Enterprise Zone (EZ) programs and Community Reinvestment Area (CRA) programs. These program agreements are for the purpose of establishing, expanding, renovating or occupying facilities and hiring new employees and preserving jobs within said zones or areas in exchange for specified local tax incentives. Under the EZ program, businesses may apply for tax reductions on real property investments. The amount of the tax exemption is negotiated on an individual project basis and varies according to the size of the investment and the number of jobs created or retained. Under the CRA program, real property investment incentives are available for projects involving the renovation of existing or the construction of new buildings for residential, commercial or industrial projects.



**COUNTY OF HAMILTON, OHIO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Dollar Amounts Expressed in Thousands)

For fiscal year 2023, the County's property tax revenues were reduced by \$319 under EZ programs and \$14,607 under CRA programs. The names of the governments that entered into the agreements are as follows:

| Cities     |             |             |                    | Townships |
|------------|-------------|-------------|--------------------|-----------|
| Blue Ash   | Cincinnati  | Cleves      | Deer Park          | Colerain  |
| Evendale   | Fairfax     | Forest Park | Green Hills        | Columbia  |
| Harrison   | Lockland    | Loveland    | Madeira            | Harrison  |
| Mariemont  | Mt. Healthy | Newtown     | North College Hill | Symmes    |
| Norwood    | St. Bernard | Sharonville | Silverton          |           |
| Springdale | Woodlawn    |             |                    |           |

The County does not have any abatement agreements.

**L. Subsequent Events**

- There is a separate Consent Decree for the City Retirement System Plan court case, which may require additional employer share of pension contribution payments, however the exact dollar amount is unknown at this time.
- The District experienced a catastrophic electrical failure of a high voltage substation transformer on March 5, 2023. The Ohio EPA and the U.S. EPA National Response Center were immediately notified. There were no impacts to local drinking water. The investigation into the root-cause of the substation transformer failure has been determined the failure was caused by a manufacturing defect internal to the transformer. Other potential causes, including design, environmental, operational factors, were ruled out.
- The Board of County Commissioners, on April 18, 2024, authorized Sewer Revenue Bonds for capital improvements and refunding of prior bonds in an aggregate principal amount not to exceed \$230 million.
- In May 2024, bonds were issued by the Port of Greater Cincinnati Development Authority. Part of this issuance will be used to defease the \$42,540 of outstanding bonds for the Convention Facilities Authority.

**COUNTY OF HAMILTON, OHIO  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY  
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM—TRADITIONAL PLAN  
LAST TEN YEARS**

(Dollar Amounts in Thousands)

|   | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|---|-------------|-------------|-------------|-------------|
| <b>County's Proportion of the Net Pension Liability</b>   | 1.60958400% | 1.60750656% | 1.61037792% | 1.58334264% |
| <b>County's Proportionate Share of the Net Pension Liability</b>  | \$ 475,472  | \$ 139,860  | \$ 238,462  | \$ 312,959  |
| <b>County's Covered Payroll</b>   | \$ 241,302  | \$ 225,029  | \$ 220,730  | \$ 215,162  |
| <b>County's Proportionate Share of the Net Pension Liability<br/>as a Percentage of Its Covered Payroll</b> | 197.04%     | 62.15%      | 108.03%     | 145.45%     |
| <b>Plan Fiduciary Net Position as a Percentage<br/>of the Total Pension Liability</b>                       | 75.74%      | 92.62%      | 86.88%      | 82.17%      |

Amounts presented as of the County's measurement date, which is the prior year-end.

See Notes to the Required Supplementary Pension Information.

|    | <b>2019</b> | <b>2018</b> | <b>2017</b> | <b>2016</b> | <b>2015</b> | <b>2014</b> |
|----|-------------|-------------|-------------|-------------|-------------|-------------|
|    | 1.63284659% | 1.62657457% | 1.61492487% | 1.60348178% | 1.66151589% | 1.66151589% |
| \$ | 447,204     | \$ 255,178  | \$ 366,722  | \$ 277,743  | \$ 200,397  | \$ 195,871  |
| \$ | 212,953     | \$ 207,211  | \$ 201,255  | \$ 191,890  | \$ 197,745  | \$ 182,463  |
|    | 210.00%     | 123.15%     | 182.22%     | 144.74%     | 101.34%     | 107.35%     |
|    | 74.70%      | 84.66%      | 77.25%      | 81.08%      | 86.45%      | 86.36%      |

**COUNTY OF HAMILTON, OHIO**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S**  
**PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM–TRADITIONAL PLAN**  
**LAST TEN YEARS**  
(Dollar Amounts in Thousands)

|  | <b>2023</b> | <b>2022</b> | <b>2021</b> | <b>2020</b> |
|--|-------------|-------------|-------------|-------------|
| <b>MSD's Proportion of the Net Pension Liability</b>   | 0.01185511% | 0.01349425% | 0.01439087% | 0.01564887% |
| <b>MSD's Proportionate Share of the Net Pension Liability</b>  | \$ 3,502    | \$ 1,174    | \$ 2,131    | \$ 3,093    |
| <b>MSD's Covered Payroll</b>   | \$ 1,829    | \$ 1,950    | \$ 2,136    | \$ 2,136    |
| <b>MSD's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll</b> | 191.47%     | 60.21%      | 99.77%      | 144.80%     |
| <b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>                    | 75.74%      | 92.62%      | 86.88%      | 82.17%      |

<sup>(1)</sup>2017's proportion percentage was updated to the appropriate amount.

Amounts presented as of the County's measurement date, which is the prior year-end.

Notes to Schedule:

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

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

In 2022, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2020. Significant changes included a reduction of the discount rate from 7.2% to 6.9% , a reduction in wage inflation from 3.25% to 2.75%, and transition from RP-2014 mortality tables to to Pub-2010 mortality tables.

See Notes to the Required Supplementary Pension Information.

| <b>2019</b> | <b>2018</b> | <b>2017<sup>(1)</sup></b> | <b>2016</b> | <b>2015</b> | <b>2014</b>  |
|-------------|-------------|---------------------------|-------------|-------------|--------------|
| 0.01599242% | 0.01708312% | 0.01727562%               | 0.01475990% | 0.01517751% | 0.014994790% |
| \$ 4,380    | \$ 2,680    | \$ 3,923                  | \$ 2,541    | \$ 1,825    | \$ 1,766     |
| \$ 2,257    | \$ 2,377    | \$ 2,200                  | \$ 2,336    | \$ 2,479    | \$ 2,443     |
|             | #           |                           |             |             |              |
| 194.06%     | 112.75%     | 178.32%                   | 108.78%     | 73.62%      | 72.29%       |
| 74.70%      | 84.66%      | 77.25%                    | 81.08%      | 86.45%      | 86.36%       |

**COUNTY OF HAMILTON, OHIO**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE**  
**OF THE NET PENSION LIABILITY**  
**OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM—COMBINED PLAN**  
**LAST SIX YEARS<sup>(1)</sup>**

(Dollar Amounts in Thousands)

|   | <b>2023</b> | <b>2022</b> | <b>2021</b> | <b>2020</b> | <b>2019</b> | <b>2018</b> |
|---|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>County's Proportion of the Net Pension Liability</b>   | 1.37745696% | 1.30873440% | 1.23456384% | 1.25756329% | 1.28291521% | 1.30918669% |
| <b>County's Proportionate Share of the Net Pension Asset</b>  | (\$3,255)   | (\$5,156)   | (\$3,564)   | \$ (2,622)  | \$ (1,435)  | \$ (1,782)  |
| <b>County's Covered Payroll</b>   | \$ 6,391    | \$ 5,942    | \$ 5,498    | \$ 5,598    | \$ 5,487    | \$ 5,174    |
| <b>County's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll</b> | 50.93%      | 86.77%      | 64.82%      | 46.84%      | 26.15%      | 34.44%      |
| <b>Plan Fiduciary Net Position as a Percentage of the Total Pension Asset</b>                       | 137.14%     | 169.88%     | 157.67%     | 145.28%     | 126.64%     | 137.28%     |

<sup>(1)</sup> Amounts for the combined plan are not presented prior to 2018 as the County's participation in this plan was considered immaterial in previous years.

Amounts presented for each year were determined as of the County's measurement date which is the prior year-end.

See Notes to the Required Supplementary Pension Information.

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**COUNTY OF HAMILTON, OHIO  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE  
OF THE NET OPEB LIABILITY  
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM–OPEB PLAN  
LAST SEVEN YEARS <sup>(1)</sup>**

(Dollar Amounts in Thousands)

|  | <u>2023</u> | <u>2022</u> | <u>2021</u> |
|--|-------------|-------------|-------------|
| <b>County's Proportion of the Net OPEB Liability</b>   | 1.59223200% | 1.59214944% | 1.59082080% |
| <b>County's Proportionate Share of the Net OPEB Liability</b>  | \$10,039    | (\$49,869)  | (\$28,342)  |
| <b>County's Covered Payroll</b>  | \$ 256,841  | \$ 239,927  | \$ 234,689  |
| <b>County's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll</b> | 3.91%       | -20.79%     | -12.08%     |
| <b>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability</b>                       | 94.79%      | 128.23%     | 115.57%     |

<sup>(1)</sup>Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See Notes to the Required Supplementary Pension Information.



| <b>2020</b> | <b>2019</b> | <b>2018</b> | <b>2017</b> |
|-------------|-------------|-------------|-------------|
| 1.56728526% | 1.61118261% | 1.60394400% | 1.59441800% |
| \$ 216,483  | \$ 210,060  | \$ 174,176  | \$161,042   |
| \$ 229,183  | \$ 226,142  | \$ 219,802  | \$ 213,568  |
| 94.46%      | 92.89%      | 79.24%      | 75.41%      |
| 47.80%      | 46.33%      | 54.14%      | 54.04%      |

**COUNTY OF HAMILTON, OHIO**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S**  
**PROPORTIONATE SHARE OF THE NET OPEB LIABILITY**  
**OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM—OPEB PLAN**  
**LAST SEVEN YEARS<sup>(1)</sup>**

(Dollar Amounts in Thousands)

|   | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|---|-------------|-------------|-------------|-------------|
| <b>MSD's Proportion of the Net OPEB Liability</b>   | 0.01156894% | 0.01318646% | 0.01403706% | 0.01497864% |
| <b>MSD's Proportionate Share of the Net OPEB Liability</b>  | \$ 73       | \$ (413)    | \$ (250)    | \$ 2,069    |
| <b>MSD's Covered Payroll</b>  | \$ 1,829    | \$ 1,950    | \$ 2,136    | \$ 2,136    |
| <b>MSD's Proportionate Share of the Net OPEB Liability as a Percentage of Its Covered Payroll</b> | 3.99%       | -21.18%     | -11.70%     | 96.86%      |
| <b>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability</b>                    | 94.79%      | 128.23%     | 115.57%     | 47.80%      |

<sup>(1)</sup>Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

Amounts presented as of the County's measurement date, which is the prior year-end.

Notes to Schedule:

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

In 2019, the single discount rate changed from 3.85% to 3.96%, the investment rate of return changed from 6.50% to 6.00%, and the health care cost trend rate changed from 7.50% initial to 10.00% initial.

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

In 2021, the single discount rate changed from 3.16% to 6.00% and the health care cost trend rate changed from 10.5% initial, 3.50% ultimate in 2030 to 8.5% initial, 3.50% ultimate in 2035.

In 2022, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2020. Significant changes included a reduction in wage inflation from 3.25% to 2.75%, and transition from RP-2014 mortality tables to Pub-2010 mortality tables.

See Notes to the Required Supplementary Pension Information.

|    | <b>2019</b> | <b>2018</b> | <b>2017</b> |
|----|-------------|-------------|-------------|
|    | 1.55012700% | 0.01664978% | 0.01786139% |
| \$ | 2,021       | \$ 1,808    | \$ 1,804    |
| \$ | 2,257       | \$ 2,377    | \$ 2,200    |
|    | 89.54%      | 76.06%      | 82.00%      |
|    | 46.33%      | 54.14%      | 54.04%      |

**COUNTY OF HAMILTON, OHIO  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS  
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM  
TRADITIONAL AND COMBINED PLANS  
LAST TEN YEARS<sup>(1)</sup>  
(Dollar Amounts in Thousands)**

**NET PENSION LIABILITY - TRADITIONAL PLAN**

|   | <u>2023</u>     | <u>2022</u>     | <u>2021</u>     | <u>2020</u>     |
|---|-----------------|-----------------|-----------------|-----------------|
| <b>Contractually Required Contribution</b>                                      | \$ 38,808       | \$ 34,925       | \$ 32,674       | \$ 32,064       |
| <b>Contributions in Relation to the Contractually<br/>Required Contribution</b> | <u>(38,808)</u> | <u>(34,925)</u> | <u>(32,674)</u> | <u>(32,064)</u> |
| <b>Contribution Deficiency (Excess)</b>   | <u>\$ -</u>     | <u>\$ -</u>     | <u>\$ -</u>     | <u>\$ -</u>     |
| <b>County's Covered Payroll</b>   | \$ 268,536      | \$ 241,302      | \$ 225,029      | \$ 220,730      |
| <b>Contributions as a Percentage of<br/>Covered Payroll</b>                     | 14.45%          | 14.47%          | 14.52%          | 14.53%          |

**NET PENSION LIABILITY - COMBINED PLAN**

|   | <u>2023</u>  | <u>2022</u>  | <u>2021</u>  | <u>2020</u>  |
|---|--------------|--------------|--------------|--------------|
| <b>Contractually Required Contribution</b>                                      | \$ 787       | \$ 895       | \$ 832       | \$ 770       |
| <b>Contributions in Relation to the Contractually<br/>Required Contribution</b> | <u>(787)</u> | <u>(895)</u> | <u>(832)</u> | <u>(770)</u> |
| <b>Contribution Deficiency (Excess)</b>   | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>  |
| <b>County's Covered Payroll</b>   | \$ 6,560     | \$ 6,391     | \$ 5,942     | \$ 5,498     |
| <b>Contributions as a Percentage of<br/>Covered Payroll</b>                     | 12.00%       | 14.00%       | 14.00%       | 14.01%       |

| <b>2019</b>     | <b>2018</b>     | <b>2017</b>     | <b>2016</b>     | <b>2015</b>     | <b>2014</b>     |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| \$ 31,174       | \$ 30,871       | \$ 27,963       | \$ 25,116       | \$ 23,910       | \$ 24,557       |
| <u>(31,174)</u> | <u>(30,871)</u> | <u>(27,963)</u> | <u>(25,116)</u> | <u>(23,910)</u> | <u>(24,557)</u> |
| <u>\$ -</u>     | <u>\$ -</u>     | <u>\$ -</u>     | <u>\$ -</u>     | <u>\$ -</u>     | <u>\$ -</u>     |
| \$ 215,162      | \$ 212,953      | \$ 207,211      | \$ 201,253      | \$ 191,890      | \$ 197,745      |
| 14.49%          | 14.50%          | 13.49%          | 12.48%          | 12.46%          | 12.42%          |

| <b>2019</b>  | <b>2018</b>  | <b>2017</b>  | <b>2016</b>  |
|--------------|--------------|--------------|--------------|
| \$ 784       | \$ 768       | \$ 673       | \$ 620       |
| <u>(784)</u> | <u>(768)</u> | <u>(673)</u> | <u>(620)</u> |
| <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>  |
| \$ 5,598     | \$ 5,487     | \$ 5,174     | \$ 5,169     |
| 14.01%       | 14.00%       | 13.01%       | 11.99%       |

(continued)

**COUNTY OF HAMILTON, OHIO  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS  
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM  
TRADITIONAL AND COMBINED PLANS (CONTINUED)  
LAST TEN YEARS<sup>(1)</sup>  
(Dollar Amounts in Thousands)**

**NET OPEB LIABILITY - OPEB PLAN**

|   | <u>2023</u>    | <u>2022</u>  | <u>2021</u>  | <u>2020</u>  |
|---|----------------|--------------|--------------|--------------|
| <b>Contractually Required Contribution</b>                                      | \$ 1,254       | \$ 366       | \$ 358       | \$ 338       |
| <b>Contributions in Relation to the Contractually<br/>Required Contribution</b> | <u>(1,254)</u> | <u>(366)</u> | <u>(358)</u> | <u>(338)</u> |
| <b>Contribution Deficiency (Excess)</b>   | <u>\$ -</u>    | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>  |
| <b>County's Covered Payroll</b>   | \$ 284,773     | \$ 256,841   | \$ 239,927   | \$ 234,689   |
| <b>Contributions as a Percentage of<br/>Covered Payroll</b>                     | 0.44%          | 0.14%        | 0.15%        | 0.14%        |

<sup>(1)</sup>Information prior to 2016 is not available for the combined plan.

<sup>(2)</sup>Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore, information prior to 2016 is not presented.

<sup>(3)</sup>The OPEB plan includes the members from the traditional plan, the combined plan and the member-directed plan. The member-directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

See Notes to the Required Supplementary Pension Information.

| <b>2019</b> | <b>2018</b> | <b>2017</b> | <b>2016</b> |
|-------------|-------------|-------------|-------------|
| \$ 337      | \$ 308      | \$ 2,421    | \$ 4,414    |
| (337)       | (308)       | (2,421)     | (4,414)     |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 229,183  | \$ 226,142  | \$ 219,802  | \$ 213,568  |
| 0.15%       | 0.14%       | 1.10%       | 2.07%       |

**COUNTY OF HAMILTON, OHIO**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S CONTRIBUTIONS**  
**OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM—TRADITIONAL PLAN**  
**LAST TEN YEARS**

(Dollar Amounts in Thousands)

**NET PENSION LIABILITY—TRADITIONAL PLAN**

|   | <u>2023</u>  | <u>2022</u>  | <u>2021</u>  | <u>2020</u>  |
|---|--------------|--------------|--------------|--------------|
| <b>Contractually Required Contribution</b>                                  | \$ 213       | \$ 256       | \$ 273       | \$ 299       |
| <b>Contributions in Relation to the Contractually Required Contribution</b> | <u>(213)</u> | <u>(256)</u> | <u>(273)</u> | <u>(299)</u> |
| <b>Contribution Deficiency (Excess)</b>                                     | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>  |
| <b>MSD Covered Payroll</b>  | \$ 1,521     | \$ 1,829     | \$ 1,950     | \$ 2,136     |
| <b>Contributions as a Percentage of Covered Payroll</b>                     | 14.00%       | 14.00%       | 14.00%       | 14.00%       |

**NET OPEB LIABILITY—OPEB PLAN**

|   | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|---|-------------|-------------|-------------|-------------|
| <b>Contractually Required Contribution</b>                                  | \$ 3        | \$ 5        | \$ 3        | \$ -        |
| <b>Contributions in Relation to the Contractually Required Contribution</b> | <u>(3)</u>  | <u>(5)</u>  | <u>(3)</u>  | <u>-</u>    |
| <b>Contribution Deficiency (Excess)</b>                                     | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| <b>MSD's Covered Payroll</b>  | \$ 1,521    | \$ 1,829    | \$ 1,950    | \$ 2,136    |
| <b>Contributions as a Percentage of Covered Payroll</b>                     | 0.20%       | 0.27%       | 0.15%       | 0.00%       |

See Notes to the Required Supplementary Pension Information.



| <u>2019</u>  | <u>2018</u>  | <u>2017</u>  | <u>2016</u>  | <u>2015</u>  | <u>2014</u>  |
|--------------|--------------|--------------|--------------|--------------|--------------|
| \$ 299       | \$ 316       | \$ 309       | \$ 264       | \$ 280       | \$ 297       |
| <u>(299)</u> | <u>(316)</u> | <u>(309)</u> | <u>(264)</u> | <u>(280)</u> | <u>(297)</u> |
| <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>  | <u>\$ -</u>  |
| \$ 2,136     | \$ 2,257     | \$ 2,377     | \$ 2,200     | \$ 2,336     | \$ 2,479     |
| 14.00%       | 14.00%       | 13.00%       | 12.00%       | 12.00%       | 12.00%       |

| <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|-------------|-------------|-------------|-------------|-------------|-------------|
| \$ -        | \$ -        | \$ 24       | \$ 44       | \$ 47       | \$ 50       |
| <u>-</u>    | <u>-</u>    | <u>(24)</u> | <u>(44)</u> | <u>(47)</u> | <u>(50)</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 2,136    | \$ 2,257    | \$ 2,377    | \$ 2,200    | \$ 2,336    | \$ 2,479    |
| 0.00%       | 0.00%       | 1.01%       | 2.00%       | 2.01%       | 2.02%       |

**COUNTY OF HAMILTON, OHIO**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S CHANGES IN**  
**NET PENSION LIABILITY AND RELATED RATIOS**  
**CINCINNATI RETIREMENT SYSTEM**  
**LAST TEN YEARS<sup>(1)</sup>**

(Dollar Amounts in Thousands)

|  | <u>2023</u>       | <u>2022</u>       | <u>2021</u>       | <u>2020</u>       |
|--|-------------------|-------------------|-------------------|-------------------|
| <b>Total Pension Liability</b>                       |                   |                   |                   |                   |
| Service Cost   | \$ 6,993          | \$ 4,055          | \$ 11,344         | \$ 7,108          |
| Interest   | 29,950            | 34,899            | 24,870            | 30,825            |
| Benefit Changes                                      | -                 | -                 | 4,537             | -                 |
| Difference between Expected<br>and Actual Experience | 578               | 1,931             | 15,853            | 5,073             |
| Changes of Assumptions                               | 10,320            | 125,010           | (259,433)         | 151,500           |
| Benefit Payments and Refunds                         | (35,045)          | (36,245)          | (34,438)          | (33,311)          |
| Other  | -                 | -                 | -                 | -                 |
| <b>Net Change in Total Pension Liability</b>         | <u>12,796</u>     | <u>129,650</u>    | <u>(237,267)</u>  | <u>161,195</u>    |
| <b>Total Pension Liability—Beginning</b>             | <u>588,981</u>    | <u>459,331</u>    | <u>696,598</u>    | <u>535,403</u>    |
| <b>Total Pension Liability—Ending (a)</b>            | <u>601,777</u>    | <u>588,981</u>    | <u>459,331</u>    | <u>696,598</u>    |
| <b>Plan Net Position</b>                             |                   |                   |                   |                   |
| Contributions—Employer                               | 7,722             | 7,304             | 6,400             | 6,531             |
| Contributions—Member                                 | 3,947             | 3,864             | 3,723             | 3,775             |
| Contributions—ERIP Payoff                            | -                 | -                 | -                 | -                 |
| Net Investment Income                                | 22,411            | (15,379)          | 88,994            | (3,973)           |
| Benefit Payments                                     | (35,045)          | (36,245)          | (34,438)          | (33,311)          |
| Administrative Expense                               | (333)             | (333)             | (334)             | (355)             |
| Other  | 13,187            | (1,533)           | 8,730             | (1,005)           |
| <b>Net Change in Plan Net Position</b>               | <u>11,889</u>     | <u>(42,322)</u>   | <u>73,075</u>     | <u>(28,338)</u>   |
| <b>Plan Net Position—Beginning</b>                   | <u>301,594</u>    | <u>343,916</u>    | <u>270,841</u>    | <u>299,179</u>    |
| <b>Plan Net Position—Ending (b)</b>                  | <u>313,483</u>    | <u>301,594</u>    | <u>343,916</u>    | <u>270,841</u>    |
| <b>Net Pension Liability—Ending (a) - (b)</b>        | <u>\$ 288,294</u> | <u>\$ 287,387</u> | <u>\$ 115,415</u> | <u>\$ 425,757</u> |
| <b>Ratio of Plan Net Position to</b>                 |                   |                   |                   |                   |
| <b>Total Pension Liability</b>                       | 52.09%            | 51.21%            | 74.87%            | 38.88%            |
| <b>Covered Payroll</b>                               | \$ 43,662         | \$ 42,716         | \$ 40,549         | \$ 41,462         |
| <b>Net Pension Liability as a Percentage of</b>      |                   |                   |                   |                   |
| <b>Covered Payroll</b>                               | 660.29%           | 672.78%           | 284.63%           | 1026.86%          |

<sup>(1)</sup>Measurement year is from July 1 through June 30.

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

See Notes to the Required Supplementary Pension Information.

|    | 2019     | 2018       | 2017      | 2016       | 2015       | 2014       |
|----|----------|------------|-----------|------------|------------|------------|
| \$ | 4,489    | \$ 4,260   | \$ 3,764  | \$ 5,639   | \$ 5,346   | \$ 4,919   |
|    | 32,602   | 30,470     | 29,256    | 25,454     | 28,680     | 28,146     |
|    | -        | -          | 5,344     | (13,545)   | -          | -          |
|    | 8,698    | 5,577      | 649       | 734        | (2,698)    | -          |
|    | 101,687  | 9,403      | -         | (111,431)  | 30,007     | (3,381)    |
|    | (32,110) | (31,436)   | (30,612)  | (29,102)   | (31,057)   | (29,953)   |
|    | -        | -          | -         | (35,654)   | -          | -          |
|    | 115,366  | 18,274     | 8,401     | (157,905)  | 30,278     | (269)      |
|    | 420,037  | 401,763    | 393,362   | 551,267    | 520,989    | 521,258    |
|    | 535,403  | 420,037    | 401,763   | 393,362    | 551,267    | 520,989    |
|    | 6,381    | 6,080      | 5,647     | 4,639      | 5,596      | 7,252      |
|    | 3,677    | 3,521      | 3,246     | 1,599      | 3,115      | 2,761      |
|    | -        | -          | -         | 8,723      | -          | -          |
|    | 14,394   | 26,180     | 38,292    | (2,065)    | 9,455      | 49,002     |
|    | (32,110) | (31,436)   | (30,612)  | (29,102)   | (31,057)   | (29,953)   |
|    | (278)    | (277)      | (288)     | (962)      | (302)      | (261)      |
|    | (1,439)  | (1,893)    | (3,065)   | 24,110     | -          | -          |
|    | (9,375)  | 2,175      | 13,220    | 6,942      | (13,193)   | 28,801     |
|    | 308,554  | 306,379    | 293,159   | 286,217    | 299,410    | 270,609    |
|    | 299,179  | 308,554    | 306,379   | 293,159    | 286,217    | 299,410    |
| \$ | 236,224  | \$ 111,483 | \$ 95,384 | \$ 100,203 | \$ 265,050 | \$ 221,579 |
|    | 55.88%   | 73.46%     | 76.26%    | 74.53%     | 51.92%     | 57.47%     |
| \$ | 40,764   | \$ 37,809  | \$ 34,942 | \$ 31,809  | \$ 31,232  | \$ 30,550  |
|    | 579.49%  | 294.86%    | 272.98%   | 315.01%    | 848.65%    | 725.30%    |

**COUNTY OF HAMILTON, OHIO**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S CHANGES IN**  
**NET OPEB LIABILITY OR ASSET AND RELATED RATIOS**  
**CINCINNATI RETIREMENT SYSTEM**  
**LAST SIX YEARS<sup>(1)(2)</sup>**

(Dollar Amounts in Thousands)

|  | <u>2023</u>        | <u>2022</u>        | <u>2021</u>        |
|--|--------------------|--------------------|--------------------|
| <b>Total OPEB Liability</b>                          |                    |                    |                    |
| Service Cost   | \$ 502             | \$ 538             | \$ 584             |
| Interest   | 4,758              | 5,488              | 5,096              |
| Benefit changes                                      | -                  | -                  | 3,035              |
| Difference between Expected<br>and Actual Experience | (1,608)            | 401                | 255                |
| Changes of Assumptions                               | 836                | (8,566)            | -                  |
| Benefit Payments                                     | (4,212)            | (4,654)            | (4,814)            |
| <b>Net Change in Total OPEB Liability</b>            | <u>276</u>         | <u>(6,793)</u>     | <u>4,156</u>       |
| <b>Total OPEB Liability—Beginning</b>                | <u>65,360</u>      | <u>72,153</u>      | <u>67,997</u>      |
| <b>Total OPEB Liability—Ending (a)</b>               | <u>65,636</u>      | <u>65,360</u>      | <u>72,153</u>      |
| <b>Plan Net Position</b>                             |                    |                    |                    |
| Net Investment Income                                | 6,939              | (4,618)            | 26,077             |
| Benefit Payments                                     | (4,212)            | (4,654)            | (4,814)            |
| Administrative Expense                               | (103)              | (100)              | (98)               |
| Other  | (1,343)            | 417                | (302)              |
| <b>Net Change in Plan Net Position</b>               | <u>1,281</u>       | <u>(8,955)</u>     | <u>20,863</u>      |
| <b>Plan Net Position—Beginning</b>                   | <u>94,605</u>      | <u>103,560</u>     | <u>82,697</u>      |
| <b>Plan Net Position—Ending (b)</b>                  | <u>95,886</u>      | <u>94,605</u>      | <u>103,560</u>     |
| <b>Net OPEB Liability or Asset—Ending (a) - (b)</b>  | <u>\$ (30,250)</u> | <u>\$ (29,245)</u> | <u>\$ (31,407)</u> |
| <b>Ratio of Plan Net Position to</b>                 |                    |                    |                    |
| <b>Total OPEB Liability</b>                          | 146.09%            | 144.74%            | 143.53%            |
| <b>Covered Payroll</b>                               | \$ 26,278          | \$ 26,992          | \$ 28,755          |
| <b>Net OPEB Liability as a Percentage of</b>         |                    |                    |                    |
| <b>Covered Payroll</b>                               | -115.12%           | -108.35%           | -109.22%           |

<sup>(1)</sup>Although this schedule is intended to reflect information for ten years, information prior to 2018 is not available. An additional column will be added each year.

<sup>(2)</sup>Measurement year is from July 1 through June 30.

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

See Notes to the Required Supplementary Pension Information.

|  | <b>2020</b>        | <b>2019</b>      | <b>2018</b>      |
|--|--------------------|------------------|------------------|
|  | \$ 1,381           | \$ 1,155         | \$ 945           |
|  | 6,168              | 6,480            | 5,841            |
|  | (32,814)           | -                | -                |
|  | (10,869)           | 475              | 3,030            |
|  | (11,168)           | 12,822           | 7,173            |
|  | (5,104)            | (5,881)          | (4,962)          |
|  | <u>(52,406)</u>    | <u>15,051</u>    | <u>12,027</u>    |
|  | 120,403            | 105,352          | 93,325           |
|  | <u>67,997</u>      | <u>120,403</u>   | <u>105,352</u>   |
|  | (1,139)            | 4,080            | 7,354            |
|  | (5,104)            | (5,881)          | (4,962)          |
|  | (102)              | (79)             | (78)             |
|  | (132)              | (206)            | (78)             |
|  | <u>(6,477)</u>     | <u>(2,086)</u>   | <u>2,236</u>     |
|  | 89,174             | 91,260           | 89,024           |
|  | <u>82,697</u>      | <u>89,174</u>    | <u>91,260</u>    |
|  | <u>\$ (14,700)</u> | <u>\$ 31,229</u> | <u>\$ 14,092</u> |
|  | 121.62%            | 74.06%           | 86.62%           |
|  | \$ 31,926          | \$ 33,066        | \$ 33,158        |
|  | -46.04%            | 94.44%           | 42.50%           |

**COUNTY OF HAMILTON, OHIO  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE METROPOLITAN SEWER DISTRICT'S  
CONTRIBUTIONS  
CINCINNATI RETIREMENT SYSTEM  
LAST TEN YEARS**

(Dollar Amounts in Thousands)

**NET PENSION LIABILITY—CRS**

|  | <u>2023</u>     | <u>2022</u>     | <u>2021</u>     | <u>2020</u>     | <u>2019</u>     |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Actuarially Determined Employer Contributions</b>           | \$ 14,665       | \$ 13,805       | \$ 12,927       | \$ 12,226       | \$ 11,541       |
| <b>Actual Employer Contributions</b>                           | (7,386)         | (6,940)         | (6,498)         | (6,521)         | (6,455)         |
| <b>Contribution Deficiency (Excess)</b>                        | <u>\$ 7,279</u> | <u>\$ 6,865</u> | <u>\$ 6,429</u> | <u>\$ 5,705</u> | <u>\$ 5,086</u> |
| <b>Covered Payroll</b>   | \$ 44,734       | \$ 42,946       | \$ 40,339       | \$ 40,289       | \$ 40,053       |
| <b>Actual Contributions as a Percentage of Covered Payroll</b> | 16.51%          | 16.16%          | 16.11%          | 16.19%          | 16.12%          |

**NET PENSION LIABILITY—OPEB<sup>(1)</sup>**

|  | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u>   | <u>2019</u>   |
|--|-------------|-------------|-------------|---------------|---------------|
| <b>Actuarially Determined Employer Contributions</b>           | \$ -        | \$ -        | \$ -        | \$ 537        | \$ 974        |
| <b>Actual Employer Contributions</b>                           | -           | -           | -           | -             | -             |
| <b>Contribution Deficiency (Excess)</b>                        | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 537</u> | <u>\$ 974</u> |
| <b>Covered Payroll</b>   | \$ 29,942   | \$ 29,962   | \$ 29,652   | \$ 31,951     | \$ 32,794     |
| <b>Actual Contributions as a Percentage of Covered Payroll</b> | 0.00%       | 0.00%       | 0.00%       | 0.00%         | 0.00%         |

<sup>(1)</sup>Although this schedule is intended to reflect information for ten years, information prior to 2016 is not available. An additional column will be added each year.

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

See Notes to the Required Supplementary Pension Information.

| <u>2018</u>     | <u>2017</u>     | <u>2016</u>     | <u>2015</u>     | <u>2014</u>      |
|-----------------|-----------------|-----------------|-----------------|------------------|
| \$ 10,879       | \$ 8,541        | \$ 12,356       | \$ 13,756       | \$ 16,087        |
| (6,226)         | (5,941)         | (5,169)         | (4,328)         | (5,303)          |
| <u>\$ 4,653</u> | <u>\$ 2,600</u> | <u>\$ 7,187</u> | <u>\$ 9,428</u> | <u>\$ 10,784</u> |
| \$ 38,536       | \$ 34,942       | \$ 31,809       | \$ 31,232       | \$ 30,550        |
| 16.16%          | 17.00%          | 16.25%          | 13.86%          | 17.36%           |

| <u>2018</u>   | <u>2017</u>   | <u>2016</u>   |
|---------------|---------------|---------------|
| \$ 534        | \$ 714        | \$ 248        |
| -             | -             | -             |
| <u>\$ 534</u> | <u>\$ 714</u> | <u>\$ 248</u> |
| \$ 32,440     | \$ 32,369     | \$ 31,387     |
| 0.00%         | 0.00%         | 0.00%         |

**Hamilton County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the year ended December 31, 2023**

**Changes in Assumptions – OPERS Pension– Traditional Plan**

Amounts reported beginning in 2022 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in prior years are presented below:

|                                | 2022  | 2019 through 2021                                     | 2018 and 2017   | 2016 and prior  |
|--------------------------------|---|---|---|---|
| Wage Inflation                 | 2.75 percent  | 3.25 percent  | 3.25 percent  | 3.75 percent  |
| Future Salary Increases        | 2.75 to 10.75 percent<br>including<br>w age inflation | 3.25 to 10.75 percent<br>including<br>w age inflation | 3.25 to 10.75 percent<br>including<br>w age inflation | 4.25 to 10.05 percent<br>including<br>w age inflation |
| COLA or Ad Hoc COLA:           |   |   |   |   |
| Pre-January 7, 2013 Retirees   | 3 percent, simple                                     | 3 percent, simple                                     | 3 percent, simple                                     | 3 percent, simple                                     |
| Post-January 7, 2013 Retirees: | see below   | see below   | see below   | see below   |
| Investment Rate of Return      | 6.9 percent   | 7.2 percent   | 7.5 percent   | 8 percent   |
| Actuarial Cost Method          | Individual<br>Entry Age                               | Individual<br>Entry Age                               | Individual<br>Entry Age                               | Individual<br>Entry Age                               |

The assumptions related to COLA or Ad Hoc COLA for Post-January 7, 2013, Retirees are as follows:

|                   |   |
|-------------------|---|
| 2023              | 3.0 percent, simple through 2022<br>then 2.05 percent, simple |
| 2022              | 3.0 percent, simple through 2022<br>then 2.05 percent, simple |
| 2021              | 0.5 percent, simple through 2021<br>then 2.15 percent, simple |
| 2020              | 1.4 percent, simple through 2020<br>then 2.15 percent, simple |
| 2017 through 2019 | 3.0 percent, simple through 2018<br>then 2.15 percent, simple |

Amounts reported beginning in 2022 use pre-retirement mortality rates based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all these tables.

Amounts reported for 2017 through 2021 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.



**Hamilton County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the year ended December 31, 2023**

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

**Changes in Assumptions – OPERS Pension – Combined Plan**

|                               | <u>2022</u>   | <u>2019 through 2021</u>                            | <u>2018</u>   |
|-------------------------------|---|---|---|
| Wage Inflation                | 2.75 percent  | 3.25 percent  | 3.25 percent  |
| Future Salary Increases       | 2.75 to 8.25 percent<br>including<br>wage inflation | 3.25 to 8.25 percent<br>including<br>wage inflation | 3.25 to 8.25 percent<br>including<br>wage inflation |
| COLA or Ad Hoc COLA:          |   |   |   |
| Pre-January 7, 2013 Retirees  | 3 percent, simple                                   | 3 percent, simple                                   | 3 percent, simple                                   |
| Post-January 7, 2013 Retirees | see below   | see below   | see below   |
| Investment Rate of Return     | 6.9 percent   | 7.2 percent   | 7.5 percent   |
| Actuarial Cost Method         | Individual<br>Entry Age                             | Individual<br>Entry Age                             | Individual<br>Entry Age                             |

For 2022, 2021 and 2020, the Combined Plan had the same change in COLA or Ad Hoc COLA for Post-January 2, 2013, retirees as the Traditional Plan.

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**Hamilton County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the year ended December 31, 2023**

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**Changes in Assumptions – OPERS OPEB**

|  |  |
|--|--|
| Wage Inflation:  |  |
| 2023 and 2022  | 2.75 percent   |
| 2021 and prior   | 3.25 percent   |
| Projected Salary Increases (including wage inflation): |  |
| 2023 and 2022  | 2.75 to 10.75 percent                                  |
| 2021 and prior   | 3.25 to 10.75 percent                                  |
| Investment Return Assumption:                          |  |
| Beginning in 2019                                      | 6.00 percent   |
| 2018   | 6.50 percent   |
| Municipal Bond Rate:                                   |  |
| 2023   | 4.05 percent   |
| 2022   | 1.84 percent   |
| 2021   | 2.00 percent   |
| 2020   | 2.75 percent   |
| 2019   | 3.71 percent   |
| 2018   | 3.31 percent   |
| Single Discount Rate:                                  |  |
| 2023   | 5.22 percent   |
| 2022   | 6.00 percent   |
| 2021   | 6.00 percent   |
| 2020   | 3.16 percent   |
| 2019   | 3.96 percent   |
| 2018   | 3.85 percent   |
| Health Care Cost Trend Rate:                           |  |
| 2023   | 5.5 percent, initial<br>3.5 percent, ultimate in 2036  |
| 2022   | 5.5 percent, initial<br>3.5 percent, ultimate in 2034  |
| 2021   | 8.5 percent, initial<br>3.5 percent, ultimate in 2035  |
| 2020   | 10.5 percent, initial<br>3.5 percent, ultimate in 2030 |
| 2019   | 10.0 percent, initial                                  |

**Changes in Benefit Terms – OPERS OPEB**

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in 2021.

**Hamilton County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the year ended December 31, 2023**

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**Actuarial Assumptions – Cincinnati Retirement System Pension (CRS)**

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are being reported.

|                                 |  |
|---------------------------------|--|
| Actuarial Cost Method           | Entry age  |
| Amortization Method             | Level dollar   |
| Amortization Period             | Open 30-year period  |
| Asset Valuation Method          | Five-year smoothed market value                                |
| Inflation                       | 2.75 percent   |
| Salary Increases, Including     |  |
| Wage Inflation                  | 3.75 to 7.50 percent   |
| Investment Rate of Return       | 7.50 percent, net of pension plan expense, including inflation |
| Municipal Bond Index Rate       | 3.65 percent   |
| Single Equivalent Discount Rate | 5.23 percent   |

**Changes of Benefit Terms – Cincinnati Retirement System Pension**

In 2017, there were several changes in benefit provisions as a result of Ordinance 336-2016 adopted by the City Council on October 26, 2016. In addition to incorporating many of the changes mandated by the Collaborative Settlement Agreement (CSA), the ordinance also

- Established benefit and eligibility provisions for Group E and F members, not covered under the CSA, similar to employees covered under the CSA;
- Established a universal cost-of-living adjustment (COLA) suspension period for all members;
- Established a universal 3 percent simple for all rate members.

In 2016, there were several changes in benefit provisions as a result of the CSA between the City of Cincinnati and various plaintiff groups representing certain active and retired members of CRS, as approved by the Court on October 5, 2015, and generally effective January 1, 2016.

**Changes in Actuarial Assumptions and Methods – Cincinnati Retirement System Pension**

In 2018, actuarial assumptions and methods were changed based on the results of the actuarial experience study dated February 28, 2018. These changes include reducing the price inflation assumption from 3.00 percent to 2.75 percent; updating the retirement, withdrawal and disability rates; updating the mortality rates for all members to a generational approach using the RP-2014 mortality tables; updating the merit salary scale; increasing the assumed administrative expense as a percentage of payroll added to the normal cost from 0.75 percent to 0.80 percent; updating the assumed proportion of deferred vested members who elect to receive a deferred benefit and who will elect to withdraw their contributions; and updating the assumed percentage of members who are married for the purpose of valuing pre-retirement survivor benefits.

In 2019, the System's fiduciary net position was projected to be available to make projected future benefit payment for current members through 2046. Projected benefit payments beyond 2046 were discounted at the municipal bond rate of 3.50 percent, resulting in a single equivalent discount rate of 5.56 percent.

**Hamilton County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the year ended December 31, 2023**

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In 2020, the System's fiduciary net position was projected to be available to make projected future benefit payments for current members through 2041. Projected benefit payments beyond 2041 were discounted at the municipal bond rate of 2.21 percent, resulting in a single equivalent discount rate of 3.56 percent.

In 2021, the expected long-term rate of return of 7.50 percent was used for the discount rate with the projected future fiduciary net position not being depleted.

In 2022, the System's fiduciary net position was projected to be available to make projected future benefit payments for current members through 2047. Projected benefit payments beyond 2047 were discounted at the municipal bond rate of 3.54%, resulting in a single equivalent discount rate of 5.25%.

In 2023, the System's fiduciary net position was projected to be available to make projected future benefit payments for current members through 2047. Projected benefit payments beyond 2047 were discounted at the municipal bond rate of 3.65%, resulting in a single equivalent discount rate of 5.23%.

**Actuarial Assumptions – Cincinnati Retirement System OPEB**

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are being reported.

|  |   |
|--|---|
| Actuarial Cost Method                              | Entry age   |
| Amortization Method                                | Level dollar  |
| Amortization Period                                | Open 30-year period   |
| Asset Valuation Method                             | Five-year smoothed market value                                   |
| Inflation  | CPI: 2.75 percent; Medical: 3.25 percent                          |
| Including  | Salary Increases,   |
| Wage Inflation                                     | 3.75 to 7.50 percent  |
| Investment Rate of Return                          | 7.50 percent, net of pension plan expense and including inflation |
| Initial Health Care Cost Trend Rates               |   |
| Pre-Medicare                                       | 8.00 percent  |
| Medicare   | 4.97 percent (Non-Model plan)/4.84 percent (Model Plan)           |
| Ultimate Health Care Cost Trend Rates              |   |
| Pre-Medicare                                       | 4.00 percent  |
| Medicare   | 4.00 percent  |
| Year Ultimate Health Care Cost Trend Rates Reached |   |
| Pre-Medicare                                       | 2036  |
| Medicare   | 2036  |

**Change of Benefit Terms – Cincinnati Retirement System OPEB**

In 2021, the plan offered an early retirement incentive program, which provided to additional years of service that would count toward benefit eligibility. Eligible members were those projected to be eligible for normal retirement as of July 1, 2020, or have earned at least 28 years of service as of July 1, 2020.

In 2020, the plan moved all Medicare Part A and Part B eligible and Medicare Part B only eligible plan participants to the new fully insured Medicare Advantage plan offered by Anthem, effective January 1, 2020.

**Hamilton County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the year ended December 31, 2023**

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In 2017, the plan changes included in Ordinance 336-2016 were adopted by the City Council on October 26, 2016. In addition to incorporating many of the changes mandated by the Collaborative Settlement Agreement (CSA), the ordinance also

- Excluded members hired after December 31, 2015, from eligibility to receive retiree health benefits;
- Established benefit and eligibility provisions for Group E and F members, not covered under the CSA, similar to employees who are covered under the CSA;
- Specified eligibility and postemployment contribution requirements for the retiree health benefits payable to members and beneficiaries entitled to deferred benefits;
- Modified eligibility and postemployment contribution requirements to retiree health benefits paid as the result of an in-service death.

In 2016, there were several changes in benefit provisions as a result of the CSA between the City of Cincinnati and various plaintiff groups representing certain active and retired members of the CRS, as approved by the Court on October 5, 2015, and generally effective January 1, 2016.

**Changes in Actuarial Assumptions and Methods – Cincinnati Retirement System OPEB**

In 2020, the expected long-term rate of return of 7.50 percent was used for the discount rate with the projected future net position not being depleted. The claims assumptions and retiree contributions were updated to reflect actual 2020 premiums.

The medical trend assumptions were updated to include several factors. First, the initial trends for the Medicare Advantage plans were set at 0% for medical and 7% for drug, while the trends for the contribution rates for the plans were set at a -5.7% to account for the health insurance tax reduction. The ultimate health care trend was set at 4%, with each trend period set at 15 years.

The claim cost curves were updated based on the experience of the retirees in the Secure, Select and Model plans. The data provided claim experience for all covered members (retirees, covered spouses, and covered children) by age. Additional information was provided for the new Medicare Advantage Plans, which were applied to the 2020 claim curves above.

The percentage of members to not qualify for premium-free Medicare Part A coverage was lowered from 15 percent to 10 percent.

In 2019, the December 31, 2018, valuation included a change in the Municipal Bond Index Rate from 3.89 percent to 3.50 percent, a decrease in the discount rate (SEIR) from 6.13 percent to 5.07 percent, the inclusion of part-time employees in the Plan's population, and an update to the health care cost trend rates to reflect the current market place.

In 2018, actuarial assumptions and methods were changed based on recent plan experience done concurrently with the December 31, 2017, valuation, including a change in the Municipal Bond Index Rate from 3.65 percent to 3.89 percent; a decrease in the discount rate (SEIR) from 6.31 percent to 6.13 percent; a decrease in the price inflation assumption from 3.00 percent to 2.75 percent; an update of the retirement, withdrawal, and disability rates; an update of the mortality rates for all members to a generational approach using the RP-2014 mortality tables; an update of the merit salary scales; and updates to the following to better reflect the anticipated

**Hamilton County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the year ended December 31, 2023**

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experience of the plan: assumed rates of health care inflation, assumed rates of health benefit plan participation, contribution rates for the Select Plan and the Model Plan, and DROP participation rates.

In 2017, future contribution rates for retiree health benefit recipients became based upon the projected retiree health care costs associated with each projection year's closed group of participants.

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**COUNTY OF HAMILTON, OHIO**

**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**



**COUNTY OF HAMILTON, OHIO**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING FINANCIAL STATEMENTS**  
**NONMAJOR SPECIAL REVENUE FUNDS**

**The special revenue funds are used to account for specific governmental revenues (other than major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action and to account for expenditures for specified purposes.**

**ANNUALLY BUDGETED**

|   |   |
|---|---|
| <b>Public Assistance</b>                    | <b>To account for revenues from federal, State and County governments and expenditures used to provide services to eligible County residents.</b>                                   |
| <b>Motor Vehicle Gas Tax</b>                | <b>To account for motor vehicle gas tax federal and State revenues that are distributed to various municipalities and townships for repair and building of streets and bridges.</b> |
| <b>Health and Community Services Grants</b> | <b>To account for revenues from the federal, State and County governments and expenditures thereof as prescribed under the various health and community service functions.</b>      |

## **MULTIYEAR BUDGETED**

|  |   |
|--|---|
| <b>Transportation Improvement District</b> | <b>To account for activity of the Transportation Improvement District, a blended component unit of the County.</b>  |
| <b>Judicial Services Grants</b>            | <b>To account for revenue from the federal, State and County governments and expenditures used to provide legal services to eligible County residents.</b>          |
| <b>Public Safety Grants</b>                | <b>To account for revenue from the federal, State and County governments and expenditures thereof as prescribed under the various public safety functions.</b>      |
| <b>Health Grants</b>                       | <b>To account for revenue from the federal, State and County governments and expenditures used to provide health-related services to eligible County residents.</b> |
| <b>Environmental Control Grants</b>        | <b>To account for revenue from the federal, State and County governments and expenditures for the purpose of environmental protection for the community.</b>        |
| <b>Economic Development Grants</b>         | <b>To account for revenue from the federal, State and County governments and expenditures used for economic development.</b>  |
| <b>Public Emergency Grants</b>             | <b>To account for revenue from the federal, State and County governments and expenditures for pandemic- and other emergency-related grants.</b>                     |

**COUNTY OF HAMILTON, OHIO  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING FINANCIAL STATEMENTS  
NONMAJOR DEBT SERVICE FUNDS**

**The debt service funds are used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs.**

|                                    |   |
|------------------------------------|---|
| <b>General Obligation Nonvoted</b> | <b>To account for the retirement of principal and interest of various bond issues not approved by the electorate. The revenue source for this fund is transfers from various other funds.</b> |
| <b>Special Assessments</b>         | <b>To account for the retirement of principal and interest on special assessment debt. The revenues are generated from special assessment tax collections.</b>                                |

**NONMAJOR CAPITAL PROJECTS FUND**

**The Capital Projects fund is established to account for financial resources to be used for the acquisition of major capital facilities (other than those financed by the proprietary funds).**

**COUNTY OF HAMILTON, OHIO  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
AS OF DECEMBER 31, 2023**

(Amounts in Thousands)

|   | Special Revenue      |                             |   |
|---|----------------------|-----------------------------|---|
|   | Annually Budgeted    |                             |   |
|   | Public<br>Assistance | Motor<br>Vehicle<br>Gas Tax | Health and<br>Community<br>Services<br>Grants |
| <b>ASSETS</b>   |                      |                             |   |
| Equity in Pooled Cash and Investments   | \$ 24,781            | \$ 72,262                   | \$ 192  |
| Cash and Cash Equivalents—Segregated Accounts   | -                    | 341                         | -   |
| Accounts Receivable   | 3                    | 54                          | -   |
| Intergovernmental Receivable  | 17,131               | 1,116                       | 51  |
| Real and Other Taxes Receivable   | -                    | 13,975                      | -   |
| Due from Other Funds  | 8,101                | 9                           | -   |
| Inventories   | -                    | 230                         | -   |
| Advances to Other Funds   | 900                  | -                           | -   |
| Special Assessments Receivable  | -                    | -                           | -   |
| <b>TOTAL ASSETS</b>   | <b>\$ 50,916</b>     | <b>\$ 87,987</b>            | <b>\$ 243</b>                                 |
| <b>LIABILITIES</b>  |                      |                             |   |
| Accounts Payable  | \$ 2,536             | \$ 669                      | \$ 732  |
| Accrued Wages and Benefits Payable  | 1,150                | 238                         | -   |
| Payroll Withholdings  | 578                  | 114                         | -   |
| Intergovernmental Payable   | 650                  | 232                         | -   |
| Retainage Payable   | -                    | 341                         | -   |
| Due to Other Funds  | 214                  | -                           | -   |
| Advances from Other Funds   | -                    | -                           | -   |
| Unearned Revenue  | -                    | 11,407                      | -   |
| Interfund Payable   | -                    | -                           | -   |
| <b>TOTAL LIABILITIES</b>  | <b>5,128</b>         | <b>13,001</b>               | <b>732</b>                                    |
| <b>DEFERRED INFLOWS OF REOURCES</b>   |                      |                             |   |
| Unavailable Revenue   | -                    | 29                          | 51  |
| <b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>  | <b>-</b>             | <b>29</b>                   | <b>51</b>                                     |
| <b>FUND BALANCES (DEFICITS)</b>   |                      |                             |   |
| Nonspendable  | 900                  | 230                         | -   |
| Restricted  | 44,888               | 56,377                      | -   |
| Committed   | -                    | 18,350                      | -   |
| Unassigned (Deficit)  | -                    | -                           | (540)   |
| <b>TOTAL FUND BALANCES (DEFICITS)</b>   | <b>45,788</b>        | <b>74,957</b>               | <b>(540)</b>                                  |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b> | <b>\$ 50,916</b>     | <b>\$ 87,987</b>            | <b>\$ 243</b>                                 |

| Special Revenue                           |                                |                            |                  |                                    |                                   |                               |           | Total<br>Nonmajor<br>Special Revenue<br>Funds |
|---|--------------------------------|----------------------------|------------------|------------------------------------|-----------------------------------|-------------------------------|-----------|---|
| Multiyear Budgeted                        |                                |                            |                  |                                    |                                   |                               |           |   |
| Transportation<br>Improvement<br>District | Judicial<br>Services<br>Grants | Public<br>Safety<br>Grants | Health<br>Grants | Environmental<br>Control<br>Grants | Economic<br>Development<br>Grants | Public<br>Emergency<br>Grants |           |   |
| \$ 1,461                                  | \$ 78                          | \$ 161                     | \$ 4,741         | \$ 2,727                           | \$ 255                            | \$ 86,466                     | \$        | 193,124                                       |
| -   | -                              | -                          | -                | -                                  | -                                 | -                             |           | 341   |
| -   | 1,219                          | -                          | -                | 9                                  | 86                                | 154                           |           | 1,525   |
| 230                                       | 13,770                         | 2,030                      | 4,967            | 3,059                              | 1,500                             | -                             |           | 43,854  |
| -   | -                              | -                          | -                | -                                  | -                                 | -                             |           | 13,975  |
| -   | 77                             | -                          | -                | -                                  | -                                 | -                             |           | 8,187   |
| -   | -                              | -                          | -                | -                                  | -                                 | -                             |           | 230   |
| -   | -                              | -                          | -                | -                                  | -                                 | -                             |           | 900   |
| -   | -                              | -                          | -                | -                                  | -                                 | -                             |           | -   |
| <u>\$ 1,691</u>                           | <u>\$ 15,144</u>               | <u>\$ 2,191</u>            | <u>\$ 9,708</u>  | <u>\$ 5,795</u>                    | <u>\$ 1,841</u>                   | <u>\$ 86,620</u>              | <u>\$</u> | <u>262,136</u>                                |
| \$ 9                                      | \$ 627                         | \$ 138                     | \$ 1,485         | \$ 14                              | \$ 228                            | \$ 2,017                      | \$        | 8,455   |
| -   | 146                            | 20                         | 27               | 70                                 | 17                                | 5                             |           | 1,673   |
| -   | 89                             | 29                         | 15               | 32                                 | 7                                 | 12                            |           | 876   |
| 230                                       | 114                            | 40                         | 51               | 43                                 | 295                               | 15                            |           | 1,670   |
| -   | -                              | -                          | -                | -                                  | 225                               | -                             |           | 566   |
| -   | 2,382                          | 194                        | 107              | -                                  | 470                               | 4                             |           | 3,371   |
| -   | -                              | -                          | -                | -                                  | -                                 | -                             |           | -   |
| -   | 14,398                         | 68                         | 6,769            | 2,706                              | -                                 | 88,029                        |           | 123,377                                       |
| -   | -                              | -                          | -                | -                                  | -                                 | -                             |           | -   |
| <u>239</u>                                | <u>17,756</u>                  | <u>489</u>                 | <u>8,454</u>     | <u>2,865</u>                       | <u>1,242</u>                      | <u>90,082</u>                 |           | <u>139,988</u>                                |
| -   | 2,926                          | 925                        | 1,403            | 363                                | 86                                | -                             |           | 5,783   |
| -   | 2,926                          | 925                        | 1,403            | 363                                | 86                                | -                             |           | 5,783   |
| -   | -                              | -                          | -                | -                                  | -                                 | -                             |           | 1,130   |
| -   | -                              | 777                        | -                | 2,567                              | 513                               | -                             |           | 105,122                                       |
| 1,452                                     | -                              | -                          | -                | -                                  | -                                 | -                             |           | 19,802  |
| -   | (5,538)                        | -                          | (149)            | -                                  | -                                 | (3,462)                       |           | (9,689)                                       |
| <u>1,452</u>                              | <u>(5,538)</u>                 | <u>777</u>                 | <u>(149)</u>     | <u>2,567</u>                       | <u>513</u>                        | <u>(3,462)</u>                |           | <u>116,365</u>                                |
| <u>\$ 1,691</u>                           | <u>\$ 15,144</u>               | <u>\$ 2,191</u>            | <u>\$ 9,708</u>  | <u>\$ 5,795</u>                    | <u>\$ 1,841</u>                   | <u>\$ 86,620</u>              | <u>\$</u> | <u>262,136</u>                                |

(continued)

|   | Debt Service                      |                        |  | Capital Projects      | Total<br>Nonmajor<br>Governmental<br>Funds |
|---|-----------------------------------|------------------------|--|-----------------------|--|
|   | Annually Budgeted                 |                        | Total<br>Nonmajor<br>Debt Service<br>Funds | Multiyear Budgeted    |  |
|   | General<br>Obligation<br>Nonvoted | Special<br>Assessments |  | Project<br>Accounting |  |
| <b>ASSETS</b>   |                                   |                        |  |                       |  |
| Equity in Pooled Cash and Investments   | \$ 1,127                          | \$ 148                 | \$ 1,275                                   | \$ 55,975             | \$ 250,374                                 |
| Cash and Cash Equivalents—Segregated Accounts   | -                                 | -                      | -  | -                     | 341  |
| Accounts Receivable   | -                                 | -                      | -  | -                     | 1,525                                      |
| Intergovernmental Receivable  | -                                 | -                      | -  | -                     | 43,854                                     |
| Real and Other Taxes Receivable   | -                                 | -                      | -  | -                     | 13,975                                     |
| Due from Other Funds  | -                                 | -                      | -  | -                     | 8,187                                      |
| Inventories   | -                                 | -                      | -  | -                     | 230  |
| Advances to Other Funds   | -                                 | -                      | -  | -                     | 900  |
| Special Assessments Receivable  | -                                 | 5,189                  | 5,189                                      | -                     | 5,189                                      |
| <b>TOTAL ASSETS</b>   | <b>\$ 1,127</b>                   | <b>\$ 5,337</b>        | <b>\$ 6,464</b>                            | <b>\$ 55,975</b>      | <b>\$ 324,575</b>                          |
| <b>LIABILITIES</b>  |                                   |                        |  |                       |  |
| Accounts Payable  | \$ -                              | \$ -                   | \$ -                                       | \$ 1,494              | \$ 9,949                                   |
| Accrued Wages and Benefits Payable  | -                                 | -                      | -  | -                     | 1,673                                      |
| Payroll Withholdings  | -                                 | -                      | -  | 3                     | 879  |
| Intergovernmental Payable   | -                                 | -                      | -  | 2                     | 1,672                                      |
| Retainage Payable   | -                                 | -                      | -  | 851                   | 1,417                                      |
| Due to Other Funds  | -                                 | -                      | -  | -                     | 3,371                                      |
| Advances from Other Funds   | -                                 | -                      | -  | 48,852                | 48,852                                     |
| Unearned Revenue  | -                                 | -                      | -  | -                     | 123,377                                    |
| Interfund Payable   | -                                 | -                      | -  | 356                   | 356  |
| <b>TOTAL LIABILITIES</b>  | <b>-</b>                          | <b>-</b>               | <b>-</b>                                   | <b>51,558</b>         | <b>191,546</b>                             |
| <b>DEFERRED INFLOWS OF RESOURCES</b>  |                                   |                        |  |                       |  |
| Unavailable Revenue   | -                                 | 5,189                  | 5,189                                      | -                     | 10,972                                     |
| <b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>  | <b>-</b>                          | <b>5,189</b>           | <b>5,189</b>                               | <b>-</b>              | <b>10,972</b>                              |
| <b>FUND BALANCES (DEFICITS)</b>   |                                   |                        |  |                       |  |
| Nonspendable  | -                                 | -                      | -  | -                     | 1,130                                      |
| Restricted  | 1,127                             | 148                    | 1,275                                      | -                     | 106,397                                    |
| Committed   | -                                 | -                      | -  | 4,417                 | 24,219                                     |
| Unassigned (Deficit)  | -                                 | -                      | -  | -                     | (9,689)                                    |
| <b>TOTAL FUND BALANCES (DEFICITS)</b>   | <b>1,127</b>                      | <b>148</b>             | <b>1,275</b>                               | <b>4,417</b>          | <b>122,057</b>                             |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b> | <b>\$ 1,127</b>                   | <b>\$ 5,337</b>        | <b>\$ 6,464</b>                            | <b>\$ 55,975</b>      | <b>\$ 324,575</b>                          |

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**COUNTY OF HAMILTON, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|  | Special Revenue      |                             |   |
|--|----------------------|-----------------------------|---|
|  | Annually Budgeted    |                             |   |
|  | Public<br>Assistance | Motor<br>Vehicle<br>Gas Tax | Health and<br>Community<br>Services<br>Grants |
| <b>REVENUES</b>  |                      |                             |   |
| Property Taxes and Special Assessments                               | \$ -                 | \$ 7                        | \$ -  |
| Sales and Use Tax  | -                    | -                           | -   |
| State Shared Taxes   | -                    | 30,118                      | -   |
| Charges for Services   | -                    | 3,833                       | -   |
| Fines and Forfeitures  | -                    | 209                         | -   |
| Intergovernmental  | 67,682               | 3,158                       | 5,017   |
| Investment Earnings  | 763                  | 4,368                       | (3)   |
| Other  | 1,596                | 429                         | -   |
| <b>TOTAL REVENUES</b>  | <b>70,041</b>        | <b>42,122</b>               | <b>5,014</b>                                  |
| <b>EXPENDITURES</b>  |                      |                             |   |
| Current:   |                      |                             |   |
| General Government   | -                    | 1,091                       | -   |
| Judicial   | -                    | -                           | -   |
| Public Safety  | -                    | -                           | -   |
| Social Services  | 67,599               | -                           | 5,005   |
| Health   | -                    | -                           | -   |
| Public Works   | -                    | 33,492                      | -   |
| Environmental Control  | -                    | -                           | -   |
| Capital Outlay   | -                    | 24                          | -   |
| Debt Service:  |                      |                             |   |
| Principal Retirement   | -                    | 283                         | -   |
| Interest and Fiscal Charges  | -                    | 5                           | -   |
| <b>TOTAL EXPENDITURES</b>  | <b>67,599</b>        | <b>34,895</b>               | <b>5,005</b>                                  |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER (UNDER) EXPENDITURES</b> | <b>2,442</b>         | <b>7,227</b>                | <b>9</b>                                      |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                      |                             |   |
| Transfers In   | 717                  | 579                         | -   |
| Transfers Out  | -                    | -                           | -   |
| Inception of Lease   | -                    | 24                          | -   |
| Inception of SBITA   | -                    | -                           | -   |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES), NET</b>                 | <b>717</b>           | <b>603</b>                  | <b>-</b>                                      |
| <b>NET CHANGE IN FUND BALANCES</b>                                   | <b>3,159</b>         | <b>7,830</b>                | <b>9</b>                                      |
| <b>FUND BALANCES (DEFICITS) AT<br/>BEGINNING OF YEAR</b>             | <b>42,629</b>        | <b>67,127</b>               | <b>(549)</b>                                  |
| <b>FUND BALANCES (DEFICITS)<br/>AT END OF YEAR</b>                   | <b>\$ 45,788</b>     | <b>\$ 74,957</b>            | <b>\$ (540)</b>                               |



| Special Revenue                           |                                |                            |                  |                                    |                                   |                               |      | Total<br>Nonmajor<br>Special Revenue<br>Funds |
|---|--------------------------------|----------------------------|------------------|------------------------------------|-----------------------------------|-------------------------------|------|---|
| Multiyear Budgeted                        |                                |                            |                  |                                    |                                   |                               |      |   |
| Transportation<br>Improvement<br>District | Judicial<br>Services<br>Grants | Public<br>Safety<br>Grants | Health<br>Grants | Environmental<br>Control<br>Grants | Economic<br>Development<br>Grants | Public<br>Emergency<br>Grants |      |   |
| \$ -                                      | \$ -                           | \$ -                       | \$ -             | \$ -                               | \$ -                              | \$ -                          | \$ - | \$ 7  |
| -   | -                              | -                          | -                | -                                  | -                                 | -                             | -    | -   |
| -   | -                              | -                          | -                | -                                  | -                                 | -                             | -    | 30,118  |
| -   | -                              | -                          | -                | 332                                | -                                 | -                             | -    | 4,165   |
| -   | -                              | -                          | -                | -                                  | -                                 | -                             | -    | 209   |
| 250                                       | 13,898                         | 5,420                      | 23,496           | 3,015                              | 4,392                             | 72,776                        | -    | 199,104                                       |
| 75  | 38                             | 9                          | 66               | 87                                 | 14                                | 4,405                         | -    | 9,822   |
| -   | 1,219                          | 221                        | -                | 414                                | (38)                              | 170                           | -    | 4,011   |
| 325                                       | 15,155                         | 5,650                      | 23,562           | 3,848                              | 4,368                             | 77,351                        | -    | 247,436                                       |
| -   | 1,688                          | -                          | -                | -                                  | 4,477                             | 69,645                        | -    | 76,901  |
| -   | 15,516                         | -                          | -                | -                                  | -                                 | 165                           | -    | 15,681  |
| -   | -                              | 5,501                      | -                | -                                  | -                                 | 425                           | -    | 5,926   |
| -   | -                              | -                          | -                | -                                  | -                                 | 134                           | -    | 72,738  |
| -   | -                              | -                          | 21,254           | -                                  | -                                 | 384                           | -    | 21,638  |
| 325                                       | -                              | 14                         | -                | -                                  | -                                 | -                             | -    | 33,831  |
| -   | -                              | -                          | -                | 4,275                              | -                                 | -                             | -    | 4,275   |
| -   | -                              | -                          | 315              | -                                  | -                                 | 2,043                         | -    | 2,382   |
| -   | -                              | -                          | 53               | -                                  | -                                 | 285                           | -    | 621   |
| -   | -                              | -                          | 27               | -                                  | -                                 | 37                            | -    | 69  |
| 325                                       | 17,204                         | 5,515                      | 21,649           | 4,275                              | 4,477                             | 73,118                        | -    | 234,062                                       |
| -   | (2,049)                        | 135                        | 1,913            | (427)                              | (109)                             | 4,233                         | -    | 13,374  |
| 500                                       | -                              | -                          | -                | -                                  | -                                 | 154                           | -    | 1,950   |
| (97)                                      | -                              | (59)                       | (394)            | -                                  | -                                 | -                             | -    | (550)   |
| -   | -                              | -                          | -                | -                                  | -                                 | 2,043                         | -    | 2,067   |
| -   | -                              | -                          | 315              | -                                  | -                                 | -                             | -    | 315   |
| 403                                       | -                              | (59)                       | (79)             | -                                  | -                                 | 2,197                         | -    | 3,782   |
| 403                                       | (2,049)                        | 76                         | 1,834            | (427)                              | (109)                             | 6,430                         | -    | 17,156  |
| 1,049                                     | (3,489)                        | 701                        | (1,983)          | 2,994                              | 622                               | (9,892)                       | -    | 99,209  |
| \$ 1,452                                  | \$ (5,538)                     | \$ 777                     | \$ (149)         | \$ 2,567                           | \$ 513                            | \$ (3,462)                    | -    | 116,365                                       |

(continued)

|  | Debt Service                      |                        |  | Capital Projects      | Total<br>Nonmajor<br>Governmental<br>Funds |
|--|-----------------------------------|------------------------|--|-----------------------|--|
|  | Annually Budgeted                 |                        | Total<br>Nonmajor<br>Debt Service<br>Funds | Multiyear Budgeted    |  |
|  | General<br>Obligation<br>Nonvoted | Special<br>Assessments |  | Project<br>Accounting |  |
| <b>REVENUES</b>  |                                   |                        |  |                       |  |
| Property Taxes and Special Assessments                               | \$ -                              | \$ 382                 | \$ 382                                     | \$ -                  | \$ 389                                     |
| Sales and Use Tax  | 2,146                             | -                      | 2,146                                      | -                     | 2,146                                      |
| State Shared Taxes   | -                                 | -                      | -  | -                     | 30,118                                     |
| Charges for Services   | -                                 | -                      | -  | -                     | 4,165                                      |
| Fines and Forfeitures  | -                                 | -                      | -  | -                     | 209  |
| Intergovernmental  | 35                                | -                      | 35   | 2,545                 | 201,684                                    |
| Investment Earnings  | -                                 | -                      | -  | 166                   | 9,988                                      |
| Other  | 234                               | -                      | 234  | -                     | 4,245                                      |
| <b>TOTAL REVENUES</b>  | <b>2,415</b>                      | <b>382</b>             | <b>2,797</b>                               | <b>2,711</b>          | <b>252,944</b>                             |
| <b>EXPENDITURES</b>  |                                   |                        |  |                       |  |
| Current:   |                                   |                        |  |                       |  |
| General Government   | -                                 | -                      | -  | -                     | 76,901                                     |
| Judicial   | -                                 | -                      | -  | -                     | 15,681                                     |
| Public Safety  | -                                 | -                      | -  | -                     | 5,926                                      |
| Social Services  | -                                 | -                      | -  | -                     | 72,738                                     |
| Health   | -                                 | -                      | -  | -                     | 21,638                                     |
| Public Works   | -                                 | -                      | -  | -                     | 33,831                                     |
| Environmental Control  | -                                 | -                      | -  | -                     | 4,275                                      |
| Capital Outlay   | -                                 | -                      | -  | 9,022                 | 11,404                                     |
| Debt Service:  |                                   |                        |  |                       |  |
| Principal Retirement   | 4,414                             | 219                    | 4,633                                      | -                     | 5,254                                      |
| Interest and Fiscal Charges  | 3,192                             | 181                    | 3,373                                      | -                     | 3,442                                      |
| <b>TOTAL EXPENDITURES</b>  | <b>7,606</b>                      | <b>400</b>             | <b>8,006</b>                               | <b>9,022</b>          | <b>251,090</b>                             |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER (UNDER) EXPENDITURES</b> | <b>(5,191)</b>                    | <b>(18)</b>            | <b>(5,209)</b>                             | <b>(6,311)</b>        | <b>1,854</b>                               |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                   |                        |  |                       |  |
| Transfers In   | 5,208                             | 11                     | 5,219                                      | 14,659                | 21,828                                     |
| Transfers Out  | -                                 | -                      | -  | -                     | (550)                                      |
| Inception of Lease   | -                                 | -                      | -  | -                     | 2,067                                      |
| Inception of SBITA   | -                                 | -                      | -  | -                     | 315  |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES), NET</b>                 | <b>5,208</b>                      | <b>11</b>              | <b>5,219</b>                               | <b>14,659</b>         | <b>23,660</b>                              |
| <b>NET CHANGE IN FUND BALANCES</b>                                   | <b>17</b>                         | <b>(7)</b>             | <b>10</b>                                  | <b>8,348</b>          | <b>25,514</b>                              |
| <b>FUND BALANCES (DEFICITS) AT<br/>BEGINNING OF YEAR</b>             | <b>1,110</b>                      | <b>155</b>             | <b>1,265</b>                               | <b>(3,931)</b>        | <b>96,543</b>                              |
| <b>FUND BALANCES (DEFICITS)<br/>AT END OF YEAR</b>                   | <b>\$ 1,127</b>                   | <b>\$ 148</b>          | <b>\$ 1,275</b>                            | <b>\$ 4,417</b>       | <b>\$ 122,057</b>                          |

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |                |                           | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--|-------------------------|----------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>   | <u>Actual<br/>Amounts</u> |   |
| <b>REVENUES</b>  |                         |                |                           |   |
| Property Taxes and Special Assessments                       | \$ 44,730               | \$ 44,730      | \$ 45,387                 | \$ 657  |
| Sales and Use Tax  | 145,735                 | 145,735        | 154,790                   | 9,055   |
| State Shared Taxes   | 17,180                  | 17,180         | 16,975                    | (205)   |
| Charges for Services   | 65,748                  | 65,848         | 64,092                    | (1,756)   |
| Licenses and Permits   | 3,963                   | 3,963          | 3,357                     | (606)   |
| Fines and Forfeitures  | 6,498                   | 6,498          | 6,643                     | 145   |
| Intergovernmental  | 39,143                  | 39,699         | 39,091                    | (608)   |
| Investment Earnings  | 14,381                  | 14,381         | 36,599                    | 22,218  |
| Other  | 19,647                  | 19,685         | 10,839                    | (8,846)   |
| <b>TOTAL REVENUES</b>  | <u>357,025</u>          | <u>357,719</u> | <u>377,773</u>            | <u>20,054</u>   |
| <b>EXPENDITURES</b>  |                         |                |                           |   |
| Current:   |                         |                |                           |   |
| <b>GENERAL GOVERNMENT</b>                                    |                         |                |                           |   |
| County Commissioners/County Administration                   |                         |                |                           |   |
| Personnel Services   | 5,916                   | 5,916          | 5,555                     | 361   |
| Other Expenditures   | 2,990                   | 3,112          | 2,328                     | 784   |
| <b>Total County Commissioners/<br/>County Administration</b> | <u>8,906</u>            | <u>9,028</u>   | <u>7,883</u>              | <u>1,145</u>  |
| County Facilities  |                         |                |                           |   |
| Personnel Services   | 8,360                   | 8,360          | 7,750                     | 610   |
| Other Expenditures   | 27,957                  | 27,685         | 26,975                    | 710   |
| Capital Outlay   | 566                     | 566            | 565                       | 1   |
| <b>Total County Facilities</b>                               | <u>36,883</u>           | <u>36,611</u>  | <u>35,290</u>             | <u>1,321</u>  |
| Non-Departmentals  |                         |                |                           |   |
| Personnel Services   | 1,877                   | 2,577          | 2,030                     | 547   |
| Other Expenditures   | 5,140                   | 5,368          | 5,354                     | 14  |
| <b>Total Non-Departmentals</b>                               | <u>7,017</u>            | <u>7,945</u>   | <u>7,384</u>              | <u>561</u>  |
| Contracts and Subsidies                                      |                         |                |                           |   |
| Personnel Services   | 924                     | 760            | 712                       | 48  |
| Other Expenditures   | 3,026                   | 3,130          | 3,112                     | 18  |
| Capital Outlay   | 30                      | 195            | 190                       | 5   |
| <b>Total Contracts and Subsidies</b>                         | <u>3,980</u>            | <u>4,085</u>   | <u>4,014</u>              | <u>71</u>   |

(Continued)

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|                                       | <u>Budgeted Amounts</u> |               |                           | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|---------------------------------------|-------------------------|---------------|---------------------------|---|
|                                       | <u>Original</u>         | <u>Final</u>  | <u>Actual<br/>Amounts</u> |   |
| Auditor                               |                         |               |                           |   |
| Personnel Services                    | \$ 1,525                | \$ 1,585      | \$ 1,579                  | \$ 6  |
| Other Expenditures                    | 752                     | 815           | 809                       | 6   |
| Capital Outlay                        | 42                      | 42            | 40                        | 2   |
| <b>Total Auditor</b>                  | <u>2,319</u>            | <u>2,442</u>  | <u>2,428</u>              | <u>14</u>   |
| Treasurer                             |                         |               |                           |   |
| Personnel Services                    | 732                     | 732           | 730                       | 2   |
| Other Expenditures                    | 736                     | 736           | 734                       | 2   |
| <b>Total Treasurer</b>                | <u>1,468</u>            | <u>1,468</u>  | <u>1,464</u>              | <u>4</u>  |
| Recorder                              |                         |               |                           |   |
| Personnel Services                    | 1,732                   | 1,732         | 1,694                     | 38  |
| Other Expenditures                    | 4,968                   | 4,968         | 4,959                     | 9   |
| <b>Total Recorder</b>                 | <u>6,700</u>            | <u>6,700</u>  | <u>6,653</u>              | <u>47</u>   |
| Board of Elections                    |                         |               |                           |   |
| Personnel Services                    | 5,073                   | 5,193         | 5,168                     | 25  |
| Other Expenditures                    | 4,400                   | 4,820         | 4,574                     | 246   |
| Capital Outlay                        | 175                     | -             | -                         | -   |
| <b>Total Board of Elections</b>       | <u>9,648</u>            | <u>10,013</u> | <u>9,742</u>              | <u>271</u>  |
| Planning and Development              |                         |               |                           |   |
| Personnel Services                    | 4,674                   | 4,674         | 4,031                     | 643   |
| Other Expenditures                    | 1,717                   | 1,701         | 1,410                     | 291   |
| Capital Outlay                        | 749                     | 733           | 681                       | 52  |
| <b>Total Planning and Development</b> | <u>7,140</u>            | <u>7,108</u>  | <u>6,122</u>              | <u>986</u>  |
| <b>TOTAL GENERAL GOVERNMENT</b>       | <u>84,061</u>           | <u>85,400</u> | <u>80,980</u>             | <u>4,420</u>  |

(Continued)

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|                                    | <u>Budgeted Amounts</u> |               | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|------------------------------------|-------------------------|---------------|---------------------------|---|
|                                    | <u>Original</u>         | <u>Final</u>  |                           |   |
| <b>JUDICIAL</b>                    |                         |               |                           |   |
| Juvenile Court                     |                         |               |                           |   |
| Personnel Services                 | 21,143                  | 24,643        | 24,297                    | 346   |
| Other Expenditures                 | 8,172                   | 8,171         | 4,825                     | 3,346   |
| Capital Outlay                     | 50                      | 50            | -                         | 50  |
| <b>Total Juvenile Court</b>        | <u>29,365</u>           | <u>32,864</u> | <u>29,122</u>             | <u>3,742</u>  |
| Court of Appeals                   |                         |               |                           |   |
| Other Expenditures                 | 196                     | 196           | 191                       | 5   |
| <b>Total Court of Appeals</b>      | <u>196</u>              | <u>196</u>    | <u>191</u>                | <u>5</u>  |
| Court of Common Pleas              |                         |               |                           |   |
| Personnel Services                 | \$ 6,815                | \$ 6,815      | \$ 6,476                  | \$ 339  |
| Other Expenditures                 | 8,131                   | 8,164         | 7,690                     | 474   |
| Capital Outlay                     | 293                     | 313           | 270                       | 43  |
| <b>Total Court of Common Pleas</b> | <u>15,239</u>           | <u>15,292</u> | <u>14,436</u>             | <u>856</u>  |
| Municipal Court                    |                         |               |                           |   |
| Personnel Services                 | 6,965                   | 7,225         | 7,094                     | 131   |
| Other Expenditures                 | 107                     | 307           | 238                       | 69  |
| Capital Outlay                     | 150                     | 150           | 141                       | 9   |
| <b>Total Municipal Court</b>       | <u>7,222</u>            | <u>7,682</u>  | <u>7,473</u>              | <u>209</u>  |
| Domestic Relations                 |                         |               |                           |   |
| Personnel Services                 | 4,310                   | 4,310         | 4,283                     | 27  |
| Other Expenditures                 | 205                     | 205           | 194                       | 11  |
| Capital Outlay                     | 10                      | 10            | 10                        | -   |
| <b>Total Domestic Relations</b>    | <u>4,525</u>            | <u>4,525</u>  | <u>4,487</u>              | <u>38</u>   |
| Probate Court                      |                         |               |                           |   |
| Personnel Services                 | 3,833                   | 3,833         | 3,766                     | 67  |
| Other Expenditures                 | 637                     | 630           | 599                       | 31  |
| Capital Outlay                     | 85                      | 92            | 92                        | -   |
| <b>Total Probate Court</b>         | <u>4,555</u>            | <u>4,555</u>  | <u>4,457</u>              | <u>98</u>   |

(Continued)

**COUNTY OF HAMILTON, OHIO  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|                                    | <u>Budgeted Amounts</u> |                | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|------------------------------------|-------------------------|----------------|---------------------------|---|
|                                    | <u>Original</u>         | <u>Final</u>   |                           |   |
| Clerk of Courts                    |                         |                |                           |   |
| Personnel Services                 | 10,750                  | 10,870         | 10,837                    | 33  |
| Other Expenditures                 | 2,060                   | 2,038          | 2,025                     | 13  |
| Capital Outlay                     | 60                      | 60             | 56                        | 4   |
| <b>Total Clerk of Courts</b>       | <u>12,870</u>           | <u>12,968</u>  | <u>12,918</u>             | <u>50</u>   |
| Public Defender                    |                         |                |                           |   |
| Personnel Services                 | 17,864                  | 17,114         | 17,106                    | 8   |
| Other Expenditures                 | 9,113                   | 10,062         | 9,705                     | 357   |
| Capital Outlay                     | 70                      | 31             | 31                        | -   |
| <b>Total Public Defender</b>       | <u>27,047</u>           | <u>27,207</u>  | <u>26,842</u>             | <u>365</u>  |
| Court Reporters                    |                         |                |                           |   |
| Personnel Services                 | 3,060                   | 2,795          | 2,516                     | 279   |
| Other Expenditures                 | 195                     | 460            | 431                       | 29  |
| <b>Total Court Reporters</b>       | <u>3,255</u>            | <u>3,255</u>   | <u>2,947</u>              | <u>308</u>  |
| Adult Probation                    |                         |                |                           |   |
| Personnel Services                 | \$ 9,066                | \$ 9,066       | \$ 8,736                  | \$ 330  |
| Other Expenditures                 | 4,799                   | 4,418          | 4,417                     | 1   |
| Capital Outlay                     | 71                      | 71             | 70                        | 1   |
| <b>Total Adult Probation</b>       | <u>13,936</u>           | <u>13,555</u>  | <u>13,223</u>             | <u>332</u>  |
| <b>TOTAL JUDICIAL</b>              | <u>118,210</u>          | <u>122,099</u> | <u>116,096</u>            | <u>6,003</u>  |
| <b>PUBLIC SAFETY</b>               |                         |                |                           |   |
| Communications Center              |                         |                |                           |   |
| Other Expenditures                 | 148                     | 148            | 148                       | -   |
| Capital Outlay                     | 41                      | 41             | 41                        | -   |
| <b>Total Communications Center</b> | <u>189</u>              | <u>189</u>     | <u>189</u>                | <u>-</u>  |
| Sheriff                            |                         |                |                           |   |
| Personnel Services                 | 84,684                  | 86,234         | 84,898                    | 1,336   |
| Other Expenditures                 | 11,708                  | 12,743         | 12,383                    | 360   |
| Capital Outlay                     | 1,407                   | 1,167          | 1,096                     | 71  |
| <b>Total Sheriff</b>               | <u>97,799</u>           | <u>100,144</u> | <u>98,377</u>             | <u>1,767</u>  |

(Continued)

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |                | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|----------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>   |                           |   |
| Prosecutor                               |                         |                |                           |   |
| Personnel Services                       | 18,629                  | 18,629         | 17,849                    | 780   |
| Other Expenditures                       | 427                     | 426            | 379                       | 47  |
| Capital Outlay                           | 6                       | 6              | 5                         | 1   |
| <b>Total Prosecutor</b>                  | <u>19,062</u>           | <u>19,061</u>  | <u>18,233</u>             | <u>828</u>  |
| Coroner                                  |                         |                |                           |   |
| Personnel Services                       | 7,621                   | 7,716          | 7,580                     | 136   |
| Other Expenditures                       | 827                     | 806            | 731                       | 75  |
| <b>Total Coroner</b>                     | <u>8,448</u>            | <u>8,522</u>   | <u>8,311</u>              | <u>211</u>  |
| Emergency Management                     |                         |                |                           |   |
| Personnel Services                       | 188                     | 194            | 190                       | 4   |
| Other Expenditures                       | 816                     | 775            | 604                       | 171   |
| Capital Outlay                           | 92                      | 86             | 86                        | -   |
| <b>Total Emergency Management</b>        | <u>1,096</u>            | <u>1,055</u>   | <u>880</u>                | <u>175</u>  |
| <b>TOTAL PUBLIC SAFETY</b>               | <u>126,594</u>          | <u>128,971</u> | <u>125,990</u>            | <u>2,981</u><br>(Continued)                                       |
| <b>SOCIAL SERVICES</b>                   |                         |                |                           |   |
| Veterans Service Commission              |                         |                |                           |   |
| Personnel Services                       | \$ 703                  | \$ 703         | \$ 686                    | \$ 17   |
| Other Expenditures                       | 409                     | 513            | 446                       | 67  |
| <b>Total Veterans Service Commission</b> | <u>1,112</u>            | <u>1,216</u>   | <u>1,132</u>              | <u>84</u>   |
| <b>TOTAL SOCIAL SERVICES</b>             | <u>1,112</u>            | <u>1,216</u>   | <u>1,132</u>              | <u>84</u>   |
| <b>PUBLIC WORKS</b>                      |                         |                |                           |   |
| Metropolitan Sewer District              |                         |                |                           |   |
| Personnel Services                       | 268                     | 274            | 270                       | 4   |
| Other Expenditures                       | 5,190                   | 4,328          | 4,207                     | 121   |
| <b>Total Engineer</b>                    | <u>5,458</u>            | <u>4,602</u>   | <u>4,477</u>              | <u>125</u>  |
| <b>TOTAL PUBLIC WORKS</b>                | <u>5,458</u>            | <u>4,602</u>   | <u>4,477</u>              | <u>125</u><br>(Continued)   |

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |                   | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|-------------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>      |                           |   |
| <b>ECONOMIC DEVELOPMENT</b>                      |                         |                   |                           |   |
| Economic Development                             |                         |                   |                           |   |
| Other Expenditures                               | 14,481                  | 14,461            | 13,473                    | 988   |
| <b>Total Economic Development</b>                | <u>14,481</u>           | <u>14,461</u>     | <u>13,473</u>             | <u>988</u>  |
| <b>TOTAL ECONOMIC DEVELOPMENT</b>                | <u>14,481</u>           | <u>14,461</u>     | <u>13,473</u>             | <u>988</u>  |
| <b>DEBT SERVICE</b>                              |                         |                   |                           |   |
| Debt Service                                     |                         |                   |                           |   |
| Interest and Fiscal Charges                      | 79                      | 68                | 68                        | -   |
| <b>Total Debt Service</b>                        | <u>79</u>               | <u>68</u>         | <u>68</u>                 | <u>-</u>  |
| <b>TOTAL DEBT SERVICE</b>                        | <u>79</u>               | <u>68</u>         | <u>68</u>                 | <u>-</u>  |
| <b>TOTAL EXPENDITURES</b>                        | <u>349,995</u>          | <u>356,817</u>    | <u>342,216</u>            | <u>14,601</u>   |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b>      | <u>7,030</u>            | <u>902</u>        | <u>35,557</u>             | <u>34,655</u>   |
| <b>OTHER FINANCING SOURCES (USES)</b>            |                         |                   |                           |   |
| Transfers In                                     | \$ 2,160                | \$ 2,160          | \$ 1,867                  | \$ (293)  |
| Transfers Out                                    | (35,696)                | (76,379)          | (42,464)                  | 33,915  |
| Advances Out                                     | -                       | -                 | (33,683)                  | (33,683)  |
| <b>TOTAL OTHER FINANCING SOURCES (USES), NET</b> | <u>(33,536)</u>         | <u>(74,219)</u>   | <u>(74,280)</u>           | <u>(61)</u>   |
| <b>NET CHANGE IN FUND BALANCE</b>                | <u>(26,506)</u>         | <u>(73,317)</u>   | <u>(38,723)</u>           | <u>34,594</u>   |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>         | 164,410                 | 164,410           | 164,410                   | -   |
| Prior-Year Encumbrances Appropriated             | 27,188                  | 27,188            | 27,188                    | -   |
| <b>FUND BALANCE AT END OF YEAR</b>               | <u>\$ 165,092</u>       | <u>\$ 118,281</u> | <u>\$ 152,875</u>         | <u>\$ 34,594</u>  |



**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**HEALTH AND HUMAN SERVICES LEVIES—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |                | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|----------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>   |                           |   |
| <b>REVENUES</b>                        |                         |                |                           |   |
| Property Taxes and Special Assessments | \$ 262,197              | \$ 262,197     | \$ 269,890                | \$ 7,693  |
| Charges for Services                   | 1,563                   | 1,563          | 2,855                     | 1,292   |
| Intergovernmental                      | 80,505                  | 80,505         | 70,029                    | (10,476)  |
| Other                                  | 2,855                   | 2,855          | 3,181                     | 326   |
| <b>TOTAL REVENUES</b>                  | <u>347,120</u>          | <u>347,120</u> | <u>345,955</u>            | <u>(1,165)</u>  |
| <b>EXPENDITURES</b>                    |                         |                |                           |   |
| Current:                               |                         |                |                           |   |
| <b>JUDICIAL</b>                        |                         |                |                           |   |
| Municipal Court                        |                         |                |                           |   |
| Personnel Services                     | 313                     | 313            | 224                       | 89  |
| Other Expenditures                     | 332                     | 332            | 332                       | -   |
| <b>Total Municipal Court</b>           | <u>645</u>              | <u>645</u>     | <u>556</u>                | <u>89</u>   |
| Probation                              |                         |                |                           |   |
| Other Expenditures                     | 582                     | 487            | 487                       | -   |
| <b>Total Probation</b>                 | <u>582</u>              | <u>487</u>     | <u>487</u>                | <u>-</u>  |
| <b>TOTAL JUDICIAL</b>                  | <u>1,227</u>            | <u>1,132</u>   | <u>1,043</u>              | <u>89</u>   |
| <b>PUBLIC SAFETY</b>                   |                         |                |                           |   |
| Sheriff                                |                         |                |                           |   |
| Personnel Services                     | 8,336                   | 8,936          | 8,721                     | 215   |
| Other Expenditures                     | 9,258                   | 9,258          | 9,143                     | 115   |
| <b>Total Sheriff</b>                   | <u>17,594</u>           | <u>18,194</u>  | <u>17,864</u>             | <u>330</u>  |
| CLEAR                                  |                         |                |                           |   |
| Other Expenditures                     | 5,895                   | 4,699          | 4,685                     | 14  |
| Capital Outlay                         | 416                     | 417            | 417                       | -   |
| <b>Total CLEAR</b>                     | <u>6,311</u>            | <u>5,116</u>   | <u>5,102</u>              | <u>14</u>   |
| <b>TOTAL PUBLIC SAFETY</b>             | <u>23,905</u>           | <u>23,310</u>  | <u>22,966</u>             | <u>344</u>  |

(Continued)

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**HEALTH AND HUMAN SERVICES LEVIES—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |                | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|----------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>   |                           |   |
| <b>SOCIAL SERVICES</b>                           |                         |                |                           |   |
| Job and Family Services                          |                         |                |                           |   |
| Other Expenditures                               | \$ 164,743              | \$ 156,500     | \$ 153,703                | \$ 2,797  |
| <b>Total Job and Family Services</b>             | <u>164,743</u>          | <u>156,500</u> | <u>153,703</u>            | <u>2,797</u>  |
| Senior Services                                  |                         |                |                           |   |
| Personnel Services                               | 25                      | 25             | 25                        | -   |
| Other Expenditures                               | 35,136                  | 37,672         | 37,275                    | 397   |
| <b>Total Senior Services</b>                     | <u>35,161</u>           | <u>37,697</u>  | <u>37,300</u>             | <u>397</u>  |
| <b>TOTAL SOCIAL SERVICES</b>                     | <u>199,904</u>          | <u>194,197</u> | <u>191,003</u>            | <u>3,194</u>  |
| <b>HEALTH</b>                                    |                         |                |                           |   |
| Social Svcs & Justice Programs                   |                         |                |                           |   |
| Personnel Services                               | 585                     | 585            | 454                       | 131   |
| Other Expenditures                               | 131                     | 131            | 118                       | 13  |
| <b>Total Social Svcs &amp; Justice Programs</b>  | <u>716</u>              | <u>716</u>     | <u>572</u>                | <u>144</u>  |
| Health and Hospitalization Tax                   |                         |                |                           |   |
| Personnel Services                               | 50                      | 51             | 50                        | 1   |
| Other Expenditures                               | 23,161                  | 24,673         | 24,256                    | 417   |
| <b>Total Health and Hospitalization Tax</b>      | <u>23,211</u>           | <u>24,724</u>  | <u>24,306</u>             | <u>418</u>  |
| Developmental Disabilities Services              |                         |                |                           |   |
| Personnel Services                               | 33,047                  | 33,847         | 33,743                    | 104   |
| Other Expenditures                               | 72,749                  | 72,192         | 70,008                    | 2,184   |
| Capital Outlay                                   | 1,899                   | 1,092          | 123                       | 969   |
| <b>Total Developmental Disabilities Services</b> | <u>107,695</u>          | <u>107,131</u> | <u>103,874</u>            | <u>3,257</u>  |
| Mental Health and Recovery Services              |                         |                |                           |   |
| Personnel Services                               | 2,312                   | 2,312          | 1,914                     | 398   |
| Other Expenditures                               | 71,642                  | 64,733         | 60,809                    | 3,924   |
| Capital Outlay                                   | 3,000                   | 3,000          | -                         | 3,000   |
| <b>Total Mental Health and Recovery Services</b> | <u>76,954</u>           | <u>70,045</u>  | <u>62,723</u>             | <u>7,322</u>  |
| <b>TOTAL HEALTH</b>                              | <u>208,576</u>          | <u>202,616</u> | <u>191,475</u>            | <u>11,141</u>   |

(Continued)

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**HEALTH AND HUMAN SERVICES LEVIES—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |                   | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|-------------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>      |                           |   |
| <b>RECREATIONAL ACTIVITIES</b>                           |                         |                   |                           |   |
| Zoological Gardens                                       |                         |                   |                           |   |
| Personnel Services                                       | \$ 10                   | \$ 10             | \$ 9                      | \$ 1  |
| Other Expenditures                                       | 7,231                   | 7,231             | 7,200                     | 31  |
| <b>Total Zoological Gardens</b>                          | <u>7,241</u>            | <u>7,241</u>      | <u>7,209</u>              | <u>32</u>   |
| <b>TOTAL RECREATIONAL ACTIVITIES</b>                     | <u>7,241</u>            | <u>7,241</u>      | <u>7,209</u>              | <u>32</u>   |
| <b>TOTAL EXPENDITURES</b>                                | <u>440,853</u>          | <u>428,496</u>    | <u>413,696</u>            | <u>14,800</u>   |
| <b>(DEFICIENCY) OF REVENUES<br/>(UNDER) EXPENDITURES</b> | <u>(93,733)</u>         | <u>(81,376)</u>   | <u>(67,741)</u>           | <u>13,635</u>   |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                         |                   |                           |   |
| Transfers In   | 2,166                   | 2,166             | 2,211                     | 45  |
| Transfers Out  | (1,836)                 | (1,836)           | (798)                     | 1,038   |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES), NET</b>     | <u>330</u>              | <u>330</u>        | <u>1,413</u>              | <u>1,083</u>  |
| <b>NET CHANGE IN FUND BALANCE</b>                        | (93,403)                | (81,046)          | (66,328)                  | 14,718  |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>                 | 320,601                 | 320,601           | 320,601                   | -   |
| Prior-Year Encumbrances Appropriated                     | 59,078                  | 59,078            | 59,078                    | -   |
| <b>FUND BALANCE AT END OF YEAR</b>                       | <u>\$ 286,276</u>       | <u>\$ 298,633</u> | <u>\$ 313,351</u>         | <u>\$ 14,718</u>  |

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**HEALTH AND COMMUNITY SERVICES NONGRANTS—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|                                 | <u>Budgeted Amounts</u> |               | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---------------------------------|-------------------------|---------------|---------------------------|---|
|                                 | <u>Original</u>         | <u>Final</u>  |                           |   |
| <b>REVENUES</b>                 |                         |               |                           |   |
| Sales and Use Tax               | \$ 19,000               | \$ 19,500     | \$ 19,929                 | \$ 429  |
| State Shared Taxes              | -                       | -             | 7                         | 7   |
| Charges for Services            | 29,131                  | 29,131        | 29,270                    | 139   |
| Licenses and Permits            | 4,505                   | 4,505         | 4,537                     | 32  |
| Fines and Forfeitures           | 3,005                   | 3,005         | 2,996                     | (9)   |
| Intergovernmental               | 12,280                  | 13,624        | 12,387                    | (1,237)   |
| Investment Earnings             | 12                      | 12            | 505                       | 493   |
| Other                           | 8,077                   | 8,162         | 6,808                     | (1,354)   |
| <b>TOTAL REVENUES</b>           | <u>76,010</u>           | <u>77,939</u> | <u>76,439</u>             | <u>(1,500)</u>  |
| <b>EXPENDITURES</b>             |                         |               |                           |   |
| Current:                        |                         |               |                           |   |
| <b>GENERAL GOVERNMENT</b>       |                         |               |                           |   |
| Auditor                         |                         |               |                           |   |
| Personnel Services              | 4,239                   | 4,239         | 3,859                     | 380   |
| Other Expenditures              | 7,091                   | 6,628         | 4,873                     | 1,755   |
| Capital Outlay                  | 121                     | 121           | 23                        | 98  |
| <b>Total Auditor</b>            | <u>11,451</u>           | <u>10,988</u> | <u>8,755</u>              | <u>2,233</u>  |
| Treasurer                       |                         |               |                           |   |
| Personnel Services              | 1,120                   | 1,120         | 941                       | 179   |
| Other Expenditures              | 4,319                   | 4,318         | 4,278                     | 40  |
| Capital Outlay                  | 20                      | 20            | 6                         | 14  |
| <b>Total Treasurer</b>          | <u>5,459</u>            | <u>5,458</u>  | <u>5,225</u>              | <u>233</u>  |
| Recorder                        |                         |               |                           |   |
| Other Expenditures              | 614                     | 714           | 679                       | 35  |
| <b>Total Recorder</b>           | <u>614</u>              | <u>714</u>    | <u>679</u>                | <u>35</u>   |
| Law Library                     |                         |               |                           |   |
| Personnel Services              | 481                     | 488           | 485                       | 3   |
| Other Expenditures              | 550                     | 516           | 456                       | 60  |
| <b>Total Law Library</b>        | <u>1,031</u>            | <u>1,004</u>  | <u>941</u>                | <u>63</u>   |
| <b>TOTAL GENERAL GOVERNMENT</b> | <u>18,555</u>           | <u>18,164</u> | <u>15,600</u>             | <u>2,564</u>  |

(Continued)

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**HEALTH AND COMMUNITY SERVICES NONGRANTS—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |               | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|---------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>  |                           |   |
| <b>JUDICIAL</b>                          |                         |               |                           |   |
| Juvenile Court                           |                         |               |                           |   |
| Other Expenditures                       | \$ 117                  | \$ 117        | \$ 16                     | \$ 101  |
| <b>Total Juvenile Court</b>              | <u>117</u>              | <u>117</u>    | <u>16</u>                 | <u>101</u>  |
| Court of Common Pleas                    |                         |               |                           |   |
| Personnel Services                       | 398                     | 398           | 208                       | 190   |
| Other Expenditures                       | 5,437                   | 5,186         | 3,377                     | 1,809   |
| Capital Outlay                           | 1,574                   | 1,162         | 40                        | 1,122   |
| <b>Total Court of Common Pleas</b>       | <u>7,409</u>            | <u>6,746</u>  | <u>3,625</u>              | <u>3,121</u>  |
| Municipal Court                          |                         |               |                           |   |
| Personnel Services                       | 367                     | 367           | 364                       | 3   |
| Other Expenditures                       | 600                     | 600           | 402                       | 198   |
| <b>Total Municipal Court</b>             | <u>967</u>              | <u>967</u>    | <u>766</u>                | <u>201</u>  |
| Court of Domestic Relations              |                         |               |                           |   |
| Personnel Services                       | 301                     | 272           | 2                         | 270   |
| Other Expenditures                       | 35                      | 65            | 51                        | 14  |
| Capital Outlay                           | 5                       | 5             | -                         | 5   |
| <b>Total Court of Domestic Relations</b> | <u>341</u>              | <u>342</u>    | <u>53</u>                 | <u>289</u>  |
| Probate Court                            |                         |               |                           |   |
| Other Expenditures                       | 1,460                   | 1,460         | 438                       | 1,022   |
| <b>Total Probate Court</b>               | <u>1,460</u>            | <u>1,460</u>  | <u>438</u>                | <u>1,022</u>  |
| Clerk of Courts                          |                         |               |                           |   |
| Personnel Services                       | 3,066                   | 2,946         | 2,736                     | 210   |
| Other Expenditures                       | 683                     | 577           | 519                       | 58  |
| <b>Total Clerk of Courts</b>             | <u>3,749</u>            | <u>3,523</u>  | <u>3,255</u>              | <u>268</u>  |
| Probation                                |                         |               |                           |   |
| Personnel Services                       | 1,021                   | 1,021         | 806                       | 215   |
| Other Expenditures                       | 345                     | 431           | 338                       | 93  |
| Capital Outlay                           | 71                      | 71            | 71                        | -   |
| <b>Total Probation</b>                   | <u>1,437</u>            | <u>1,523</u>  | <u>1,215</u>              | <u>308</u>  |
| <b>TOTAL JUDICIAL</b>                    | <u>15,480</u>           | <u>14,678</u> | <u>9,368</u>              | <u>5,310</u>  |
| <b>PUBLIC SAFETY</b>                     |                         |               |                           |   |
| Dog Warden                               |                         |               |                           |   |
| Other Expenditures                       | 4,869                   | 4,835         | 3,987                     | 848   |
| <b>Total Dog Warden</b>                  | <u>4,869</u>            | <u>4,835</u>  | <u>3,987</u>              | <u>848</u>  |

(Continued)

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**HEALTH AND COMMUNITY SERVICES NONGRANTS—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | Budgeted Amounts |               | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------|---------------|-------------------|---|
|  | Original         | Final         |                   |   |
| Sheriff  |                  |               |                   |   |
| Personnel Services                               | \$ 14            | \$ 14         | \$ 14             | \$ -  |
| Other Expenditures                               | 159              | 159           | 116               | 43  |
| <b>Total Sheriff</b>                             | <u>173</u>       | <u>173</u>    | <u>130</u>        | <u>43</u>   |
| Prosecutor                                       |                  |               |                   |   |
| Personnel Services                               | 602              | 602           | 537               | 65  |
| Other Expenditures                               | 362              | 362           | 251               | 111   |
| Capital Outlay                                   | 3                | 3             | 2                 | 1   |
| <b>Total Prosecutor</b>                          | <u>967</u>       | <u>967</u>    | <u>790</u>        | <u>177</u>  |
| Coroner  |                  |               |                   |   |
| Other Expenditures                               | 214              | 214           | 214               | -   |
| Capital Outlay                                   | 110              | 110           | 25                | 85  |
| <b>Total Coroner</b>                             | <u>324</u>       | <u>324</u>    | <u>239</u>        | <u>85</u>   |
| Communications Center                            |                  |               |                   |   |
| Personnel Services                               | 199              | 199           | 38                | 161   |
| Other Expenditures                               | 303              | 303           | 256               | 47  |
| Capital Outlay                                   | 624              | 624           | 318               | 306   |
| <b>Total Communications Center</b>               | <u>1,126</u>     | <u>1,126</u>  | <u>612</u>        | <u>514</u>  |
| <b>TOTAL PUBLIC SAFETY</b>                       | <u>7,459</u>     | <u>7,425</u>  | <u>5,758</u>      | <u>1,667</u>  |
| <b>SOCIAL SERVICES</b>                           |                  |               |                   |   |
| Job and Family Services                          |                  |               |                   |   |
| Personnel Services                               | 9,546            | 9,546         | 9,404             | 142   |
| Other Expenditures                               | 7,728            | 7,167         | 6,364             | 803   |
| <b>Total Job and Family Services</b>             | <u>17,274</u>    | <u>16,713</u> | <u>15,768</u>     | <u>945</u>  |
| <b>TOTAL SOCIAL SERVICES</b>                     | <u>17,274</u>    | <u>16,713</u> | <u>15,768</u>     | <u>945</u>  |
| <b>HEALTH</b>                                    |                  |               |                   |   |
| Social Svcs & Justice Prgms                      |                  |               |                   |   |
| Personnel Services                               | -                | 200           | 25                | 175   |
| Other Expenditures                               | 1,115            | 1,847         | 411               | 1,436   |
| <b>Total Mental Health and Recovery Services</b> | <u>1,115</u>     | <u>2,047</u>  | <u>436</u>        | <u>1,611</u>  |
| Mental Health and Recovery Services              |                  |               |                   |   |
| Personnel Services                               | 70               | 70            | 69                | 1   |
| Other Expenditures                               | 8,869            | 8,863         | 6,918             | 1,945   |
| Capital Outlay                                   | 13,225           | 13,225        | -                 | 13,225  |
| <b>Total Mental Health and Recovery Services</b> | <u>22,164</u>    | <u>22,158</u> | <u>6,987</u>      | <u>15,171</u>   |
| Health and Hospitalization Tax                   |                  |               |                   |   |
| Other Expenditures                               | 85               | 85            | 85                | -   |

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**HEALTH AND COMMUNITY SERVICES NONGRANTS—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |                  | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|------------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>     |                           |   |
| Total Health and Hospitalization Tax                     | 85                      | 85               | 85                        | -   |
| <b>TOTAL HEALTH</b>                                      | <u>23,364</u>           | <u>24,290</u>    | <u>7,508</u>              | <u>16,782</u>   |
|  |                         |                  |                           | (Continued)   |
| <b>ENVIRONMENTAL CONTROL</b>                             |                         |                  |                           |   |
| Environmental Services                                   |                         |                  |                           |   |
| Personnel Services                                       | \$ 1,055                | \$ 1,055         | \$ 884                    | \$ 171  |
| Other Expenditures                                       | 3,806                   | 3,757            | 3,550                     | 207   |
| Capital Outlay   | 35                      | 35               | -                         | 35  |
| <b>Total Environmental Services</b>                      | <u>4,896</u>            | <u>4,847</u>     | <u>4,434</u>              | <u>413</u>  |
| <b>TOTAL ENVIRONMENTAL CONTROL</b>                       | <u>4,896</u>            | <u>4,847</u>     | <u>4,434</u>              | <u>413</u>  |
| <b>ECONOMIC DEVELOPMENT</b>                              |                         |                  |                           |   |
| Economic Development                                     |                         |                  |                           |   |
| Personnel Services                                       | 74                      | 74               | 65                        | 9   |
| Other Expenditures                                       | 16,193                  | 16,657           | 16,343                    | 314   |
| <b>Total Economic Development</b>                        | <u>16,267</u>           | <u>16,731</u>    | <u>16,408</u>             | <u>323</u>  |
| <b>TOTAL ECONOMIC DEVELOPMENT</b>                        | <u>16,267</u>           | <u>16,731</u>    | <u>16,408</u>             | <u>323</u>  |
| <b>TOTAL EXPENDITURES</b>                                | <u>103,295</u>          | <u>102,848</u>   | <u>74,844</u>             | <u>28,004</u>   |
| <b>(DEFICIENCY) OF REVENUES<br/>(UNDER) EXPENDITURES</b> | <u>(27,285)</u>         | <u>(24,909)</u>  | <u>1,595</u>              | <u>26,504</u>   |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                         |                  |                           |   |
| Transfers In   | 5,271                   | 5,665            | 4,807                     | (858)   |
| Transfers Out  | (350)                   | (770)            | (770)                     | -   |
| <b>TOTAL OTHER FINANCING SOURCES (USES), NET</b>         | <u>4,921</u>            | <u>4,895</u>     | <u>4,037</u>              | <u>(858)</u>  |
| <b>NET CHANGE IN FUND BALANCE</b>                        | <u>(22,364)</u>         | <u>(20,014)</u>  | <u>5,632</u>              | <u>25,646</u>   |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>                 | <u>97,041</u>           | <u>97,041</u>    | <u>97,041</u>             | <u>-</u>  |
| Prior-Year Encumbrances Appropriated                     | <u>6,905</u>            | <u>6,905</u>     | <u>6,905</u>              | <u>-</u>  |
| <b>FUND BALANCE AT END OF YEAR</b>                       | <u>\$ 81,582</u>        | <u>\$ 83,932</u> | <u>\$ 109,578</u>         | <u>\$ 25,646</u>  |

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**PUBLIC ASSISTANCE—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |                 |                           | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-------------------------|-----------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>    | <u>Actual<br/>Amounts</u> |   |
| <b>REVENUES</b>  |                         |                 |                           |   |
| Charges for Services                                     | \$ 37,995               | \$ 37,995       | \$ 28,805                 | \$ (9,190)  |
| Intergovernmental  | 65,177                  | 65,177          | 60,758                    | (4,419)   |
| Other  | 2,005                   | 2,005           | 3,956                     | 1,951   |
| <b>TOTAL REVENUES</b>                                    | <u>105,177</u>          | <u>105,177</u>  | <u>93,519</u>             | <u>(11,658)</u>   |
| <b>EXPENDITURES</b>                                      |                         |                 |                           |   |
| Current:   |                         |                 |                           |   |
| <b>SOCIAL SERVICES</b>                                   |                         |                 |                           |   |
| Job and Family Services                                  |                         |                 |                           |   |
| Personnel Services                                       | 62,207                  | 60,407          | 60,175                    | 232   |
| Other Expenditures                                       | 72,766                  | 67,950          | 63,199                    | 4,751   |
| Capital Outlay   | 427                     | 222             | 154                       | 68  |
| <b>Total Job and Family Services</b>                     | <u>135,400</u>          | <u>128,579</u>  | <u>123,528</u>            | <u>5,051</u>  |
| <b>TOTAL SOCIAL SERVICES</b>                             | <u>135,400</u>          | <u>128,579</u>  | <u>123,528</u>            | <u>5,051</u>  |
| <b>TOTAL EXPENDITURES</b>                                | <u>135,400</u>          | <u>128,579</u>  | <u>123,528</u>            | <u>5,051</u>  |
| <b>(DEFICIENCY) OF REVENUES<br/>(UNDER) EXPENDITURES</b> | <u>(30,223)</u>         | <u>(23,402)</u> | <u>(30,009)</u>           | <u>(6,607)</u>  |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                         |                 |                           |   |
| Transfers In   | 717                     | 717             | 717                       | -   |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES), NET</b>     | <u>717</u>              | <u>717</u>      | <u>717</u>                | <u>-</u>  |
| <b>NET CHANGE IN FUND BALANCE</b>                        | (29,506)                | (22,685)        | (29,292)                  | (6,607)   |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>                 | 8,019                   | 8,019           | 8,019                     | -   |
| Prior-Year Encumbrances Appropriated                     | 22,865                  | 22,865          | 22,865                    | -   |
| <b>FUND BALANCE AT END OF YEAR</b>                       | <u>\$ 1,378</u>         | <u>\$ 8,199</u> | <u>\$ 1,592</u>           | <u>\$ (6,607)</u>                                       |



**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**MOTOR VEHICLE GAS TAX—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | Budgeted Amounts |                  | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------|------------------|-------------------|---|
|  | Original         | Final            |                   |   |
| <b>REVENUES</b>                                  |                  |                  |                   |   |
| Property Taxes and Special Assessments           | \$ 7             | \$ 7             | \$ 7              | \$ -  |
| State Shared Taxes                               | 28,640           | 28,640           | 29,955            | 1,315   |
| Charges for Services                             | 4,398            | 4,398            | 3,826             | (572)   |
| Fines and Forfeitures                            | 163              | 163              | 211               | 48  |
| Intergovernmental                                | 6,489            | 8,539            | 2,074             | (6,465)   |
| Investment Earnings                              | 31               | 113              | 3,028             | 2,915   |
| Other  | 120              | 120              | 464               | 344   |
| <b>TOTAL REVENUES</b>                            | <b>39,848</b>    | <b>41,980</b>    | <b>39,565</b>     | <b>(2,415)</b>  |
| <b>EXPENDITURES</b>                              |                  |                  |                   |   |
| Current:   |                  |                  |                   |   |
| <b>GENERAL GOVERNMENT</b>                        |                  |                  |                   |   |
| Planning and Development                         |                  |                  |                   |   |
| Personnel Services                               | 1,152            | 1,152            | 867               | 285   |
| Other Expenditures                               | 405              | 405              | 128               | 277   |
| Capital Outlay                                   | 323              | 323              | 192               | 131   |
| <b>Total Planning and Development</b>            | <b>1,880</b>     | <b>1,880</b>     | <b>1,187</b>      | <b>693</b>  |
| <b>TOTAL GENERAL GOVERNMENT</b>                  | <b>1,880</b>     | <b>1,880</b>     | <b>1,187</b>      | <b>693</b>  |
| <b>PUBLIC WORKS</b>                              |                  |                  |                   |   |
| County Engineer                                  |                  |                  |                   |   |
| Personnel Services                               | 12,877           | 12,877           | 10,942            | 1,935   |
| Other Expenditures                               | 11,201           | 9,837            | 8,944             | 893   |
| Capital Outlay                                   | 21,663           | 35,291           | 28,369            | 6,922   |
| <b>Total County Engineer</b>                     | <b>45,741</b>    | <b>58,005</b>    | <b>48,255</b>     | <b>9,750</b>  |
| <b>TOTAL PUBLIC WORKS</b>                        | <b>45,741</b>    | <b>58,005</b>    | <b>48,255</b>     | <b>9,750</b>  |
| <b>DEBT SERVICE</b>                              |                  |                  |                   |   |
| Debt Service                                     |                  |                  |                   |   |
| Principal Retirement                             | 236              | 236              | 236               | -   |
| <b>Total Debt Service</b>                        | <b>236</b>       | <b>236</b>       | <b>236</b>        | <b>-</b>  |
| <b>TOTAL DEBT SERVICE</b>                        | <b>236</b>       | <b>236</b>       | <b>236</b>        | <b>-</b>  |
| <b>TOTAL EXPENDITURES</b>                        | <b>47,857</b>    | <b>60,121</b>    | <b>49,678</b>     | <b>10,443</b>   |
| <b>(DEFICIENCY) OF REVENUES</b>                  |                  |                  |                   |   |
| <b>(UNDER) EXPENDITURES</b>                      | <b>(8,009)</b>   | <b>(18,141)</b>  | <b>(10,113)</b>   | <b>8,028</b>  |
| <b>OTHER FINANCING SOURCES (USES)</b>            |                  |                  |                   |   |
| Transfers In                                     | 9,701            | 23,207           | 13,604            | (9,603)   |
| Transfers Out                                    | (11,455)         | (13,121)         | (13,025)          | 96  |
| <b>TOTAL OTHER FINANCING SOURCES (USES), NET</b> | <b>(1,754)</b>   | <b>10,086</b>    | <b>579</b>        | <b>(9,507)</b>  |
| <b>NET CHANGE IN FUND BALANCE</b>                | <b>(9,763)</b>   | <b>(8,055)</b>   | <b>(9,534)</b>    | <b>(1,479)</b>  |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>         | <b>55,294</b>    | <b>55,294</b>    | <b>55,294</b>     | <b>-</b>  |
| Prior-Year Encumbrances Appropriated             | 13,367           | 13,367           | 13,367            | -   |
| <b>FUND BALANCE AT END OF YEAR</b>               | <b>\$ 58,898</b> | <b>\$ 60,606</b> | <b>\$ 59,127</b>  | <b>\$ (1,479)</b>                                       |

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**HEALTH AND COMMUNITY SERVICES GRANTS—SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |              | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|--------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u> |                           |   |
| <b>REVENUES</b>  |                         |              |                           |   |
| Intergovernmental  | \$ 5,086                | \$ 5,290     | \$ 5,016                  | \$ (274)  |
| <b>TOTAL REVENUES</b>  | <u>5,086</u>            | <u>5,290</u> | <u>5,016</u>              | <u>(274)</u>  |
| <b>EXPENDITURES</b>  |                         |              |                           |   |
| Current:   |                         |              |                           |   |
| <b>SOCIAL SERVICES</b>   |                         |              |                           |   |
| Job and Family Services  |                         |              |                           |   |
| Other Expenditures   | 5,086                   | 5,255        | 5,031                     | 224   |
| Capital Outlay   | -                       | 35           | -                         | 35  |
| <b>Total Job and Family Services</b>                                 | <u>5,086</u>            | <u>5,290</u> | <u>5,031</u>              | <u>259</u>  |
| <b>TOTAL SOCIAL SERVICES</b>   | <u>5,086</u>            | <u>5,290</u> | <u>5,031</u>              | <u>259</u>  |
| <b>TOTAL EXPENDITURES</b>  | <u>5,086</u>            | <u>5,290</u> | <u>5,031</u>              | <u>259</u>  |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER (UNDER) EXPENDITURES</b> | <u>-</u>                | <u>-</u>     | <u>(15)</u>               | <u>(15)</u>   |
| <b>NET CHANGE IN FUND BALANCE</b>                                    | -                       | -            | (15)                      | (15)  |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>                             | -                       | -            | -                         | -   |
| <b>FUND BALANCE AT END OF YEAR</b>                                   | <u>\$ -</u>             | <u>\$ -</u>  | <u>\$ (15)</u>            | <u>\$ (15)</u>  |

**COUNTY OF HAMILTON, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL**  
**GENERAL OBLIGATION NONVOTED—DEBT SERVICE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |                 | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|-----------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>    |                           |   |
| <b>REVENUES</b>                          |                         |                 |                           |   |
| Sales and Use Tax                        | \$ 2,146                | \$ 2,146        | \$ 2,146                  | \$ -  |
| Intergovernmental                        | 70                      | 70              | 35                        | (35)  |
| Other                                    | 234                     | 234             | 234                       | -   |
| <b>TOTAL REVENUES</b>                    | <u>2,450</u>            | <u>2,450</u>    | <u>2,415</u>              | <u>(35)</u>   |
| <b>EXPENDITURES</b>                      |                         |                 |                           |   |
| Current:                                 |                         |                 |                           |   |
| <b>DEBT SERVICE</b>                      |                         |                 |                           |   |
| Debt Service                             |                         |                 |                           |   |
| Principal Retirement                     | 4,459                   | 4,459           | 4,459                     | -   |
| Interest and Fiscal Charges              | 3,208                   | 3,199           | 3,192                     | 7   |
| <b>TOTAL DEBT SERVICE</b>                | <u>7,667</u>            | <u>7,658</u>    | <u>7,651</u>              | <u>7</u>  |
| <b>TOTAL EXPENDITURES</b>                | <u>7,667</u>            | <u>7,658</u>    | <u>7,651</u>              | <u>7</u>  |
| <b>(DEFICIENCY) OF REVENUES</b>          |                         |                 |                           |   |
| <b>(UNDER) EXPENDITURES</b>              | <u>(5,217)</u>          | <u>(5,208)</u>  | <u>(5,236)</u>            | <u>(28)</u>   |
| <b>OTHER FINANCING SOURCES</b>           |                         |                 |                           |   |
| Transfers In                             | 5,208                   | 5,208           | 5,208                     | -   |
| <b>TOTAL OTHER FINANCING SOURCES</b>     | <u>5,208</u>            | <u>5,208</u>    | <u>5,208</u>              | <u>-</u>  |
| <b>NET CHANGE IN FUND BALANCE</b>        | (9)                     | -               | (28)                      | (28)  |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b> | <u>1,118</u>            | <u>1,118</u>    | <u>1,118</u>              | <u>-</u>  |
| Prior-Year Encumbrances Appropriated     | 10                      | 10              | 10                        | -   |
| <b>FUND BALANCE AT END OF YEAR</b>       | <u>\$ 1,119</u>         | <u>\$ 1,128</u> | <u>\$ 1,100</u>           | <u>\$ (28)</u>  |

**COUNTY OF HAMILTON, OHIO  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES—BUDGET AND ACTUAL  
SPECIAL ASSESSMENTS—DEBT SERVICE FUND  
FOR THE YEAR ENDED DECEMBER 31, 2023**

(Amounts in Thousands)

|  | <u>Budgeted Amounts</u> |               | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|--|-------------------------|---------------|---------------------------|---|
|  | <u>Original</u>         | <u>Final</u>  |                           |   |
| <b>REVENUES</b>  |                         |               |                           |   |
| Property Taxes and Special Assessments                   | \$ 530                  | \$ 530        | \$ 522                    | \$ (8)  |
| <b>TOTAL REVENUES</b>                                    | <u>530</u>              | <u>530</u>    | <u>522</u>                | <u>(8)</u>  |
| <b>EXPENDITURES</b>                                      |                         |               |                           |   |
| Current:   |                         |               |                           |   |
| <b>GENERAL GOVERNMENT</b>                                |                         |               |                           |   |
| Other Expenditures                                       | 500                     | 500           | 192                       | 308   |
| <b>TOTAL GENERAL GOVERNMENT</b>                          | <u>500</u>              | <u>500</u>    | <u>192</u>                | <u>308</u>  |
| <b>DEBT SERVICE</b>                                      |                         |               |                           |   |
| Debt Service   |                         |               |                           |   |
| Principal Retirement                                     | 359                     | 359           | 359                       | -   |
| Interest and Fiscal Charges                              | 208                     | 201           | 185                       | 16  |
| <b>TOTAL DEBT SERVICE</b>                                | <u>567</u>              | <u>560</u>    | <u>544</u>                | <u>16</u>   |
| <b>TOTAL EXPENDITURES</b>                                | <u>1,067</u>            | <u>1,060</u>  | <u>736</u>                | <u>324</u>  |
| <b>(DEFICIENCY) OF REVENUES<br/>(UNDER) EXPENDITURES</b> | <u>(537)</u>            | <u>(530)</u>  | <u>(214)</u>              | <u>316</u>  |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                         |               |                           |   |
| Transfers In   | 30                      | 30            | 15                        | (15)  |
| Issuance of Bonds  | 520                     | 520           | 196                       | (324)   |
| Transfers Out  | (20)                    | (20)          | (4)                       | 16  |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES), NET</b>     | <u>530</u>              | <u>530</u>    | <u>207</u>                | <u>(323)</u>  |
| <b>NET CHANGE IN FUND BALANCE</b>                        | (7)                     | -             | (7)                       | (7)   |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>                 | <u>148</u>              | <u>148</u>    | <u>148</u>                | <u>-</u>  |
| Prior-Year Encumbrances Appropriated                     | <u>7</u>                | <u>7</u>      | <u>7</u>                  | <u>-</u>  |
| <b>FUND BALANCE AT END OF YEAR</b>                       | <u>\$ 148</u>           | <u>\$ 155</u> | <u>\$ 148</u>             | <u>\$ (7)</u>   |

**COUNTY OF HAMILTON, OHIO  
NONMAJOR ENTERPRISE FUNDS**

**COMBINING FINANCIAL STATEMENTS**

**The enterprise funds are established to account for operations that are financed and operated in a manner similar to business in the private sector. The expenses (including depreciation) of providing goods and services primarily or solely to the general public are financed or recovered primarily through user charges.**

|                              |   |
|------------------------------|---|
| <b>Parking</b>               | <b>To account for financial activity relating to the construction and operations of parking facilities.</b>   |
| <b>Baseball Stadium</b>      | <b>To account for revenue and expenses associated with the operations of the baseball stadium (Great American Ball Park) and the Cincinnati Reds Hall of Fame and Museum.</b> |
| <b>Sales Tax Reserve</b>     | <b>To account for financial activity relating to the ½ percent sales tax for stadia and other riverfront development.</b>   |
| <b>Communications Center</b> | <b>To account for the financial activity relating to emergency 911 services for Hamilton County.</b>  |

**COUNTY OF HAMILTON, OHIO**  
**COMBINING STATEMENT OF FUND NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**DECEMBER 31, 2023**  
(Amounts in Thousands)

|  | Business-Type Activities—Enterprise Funds |                     |                         |                          | Total<br>Nonmajor<br>Enterprise<br>Funds |
|--|---|---------------------|-------------------------|--------------------------|--|
|  | Parking                                   | Baseball<br>Stadium | Sales<br>Tax<br>Reserve | Communications<br>Center |  |
| <b>ASSETS</b>  |   |                     |                         |                          |  |
| Current Assets:  |   |                     |                         |                          |  |
| Equity in Pooled Cash and Investments                  | \$ 44,104                                 | \$ 1,362            | \$ 40,621               | \$ 9,941                 | \$ 96,028                                |
| Restricted Cash, Cash Equivalents and Investments:     |   |                     |                         |                          |  |
| Cash and Cash Equivalents Held by Trustees             |   | 1,759               | -                       | -                        | 1,759                                    |
| Accounts Receivable                                    | 522                                       | 12                  | -                       | 4                        | 538                                      |
| Sales Tax Receivable                                   | -   | 4,366               | 7,818                   | -                        | 12,184                                   |
| Leases Receivable                                      | 307                                       | -                   | -                       | 490                      | 797                                      |
| Prepaid Expenses                                       | 83  | 276                 | -                       | -                        | 359                                      |
| <b>Total Current Assets</b>                            | <b>45,016</b>                             | <b>7,775</b>        | <b>48,439</b>           | <b>10,435</b>            | <b>111,665</b>                           |
| Noncurrent Assets:                                     |   |                     |                         |                          |  |
| Capital Assets:  |   |                     |                         |                          |  |
| Nondepreciable Capital Assets:                         |   |                     |                         |                          |  |
| Land and Improvements                                  | 24,101                                    | 17,685              | -                       | 21,662                   | 63,448                                   |
| Total Nondepreciable Capital Assets                    | 24,101                                    | 17,685              | -                       | 21,662                   | 63,448                                   |
| Depreciable Capital Assets, Net:                       |   |                     |                         |                          |  |
| Depreciable Land Improvements                          | 321                                       | -                   | -                       | -                        | 321                                      |
| Buildings, Structures and Improvements                 | 335,772                                   | 363,462             | -                       | -                        | 699,234                                  |
| Intangible Right to Use - Building                     | -   | -                   | -                       | 724                      | 724                                      |
| Furniture, Fixtures and Equipment                      | 1,701                                     | 17,276              | -                       | 26,476                   | 45,453                                   |
| Less Accumulated Depreciation                          | (150,638)                                 | (270,264)           | -                       | (32,858)                 | (453,760)                                |
| Total Depreciable Capital Assets, Net                  | 187,156                                   | 110,474             | -                       | (5,658)                  | 291,972                                  |
| Total Capital Assets, Net                              | 211,257                                   | 128,159             | -                       | 16,004                   | 355,420                                  |
| Advances to Other Funds                                | -   | -                   | 4,100                   | -                        | 4,100                                    |
| <b>Total Noncurrent Assets</b>                         | <b>211,257</b>                            | <b>128,159</b>      | <b>4,100</b>            | <b>16,004</b>            | <b>359,520</b>                           |
| <b>TOTAL ASSETS</b>                                    | <b>256,273</b>                            | <b>135,934</b>      | <b>52,539</b>           | <b>26,439</b>            | <b>471,185</b>                           |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                  |   |                     |                         |                          |  |
| Deferred Charge on Refunding                           | -   | 4,565               | -                       | 169                      | 4,734                                    |
| <b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>            | <b>-</b>                                  | <b>4,565</b>        | <b>-</b>                | <b>169</b>               | <b>4,734</b>                             |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b> | <b>\$ 256,273</b>                         | <b>\$ 140,499</b>   | <b>\$ 52,539</b>        | <b>\$ 26,608</b>         | <b>\$ 475,919</b>                        |
| <b>LIABILITIES</b>                                     |   |                     |                         |                          |  |
| Current Liabilities:                                   |   |                     |                         |                          |  |
| Accounts Payable                                       | \$ 2,904                                  | \$ 330              | \$ -                    | \$ 443                   | \$ 3,677                                 |
| Accrued Wages and Benefits Payable                     | 23  | 4                   | -                       | 163                      | 190                                      |
| Payroll Withholdings                                   | 5   | 2                   | -                       | 35                       | 42                                       |
| Intergovernmental Payable                              | 5,014                                     | 2                   | -                       | 75                       | 5,091                                    |
| Accrued Interest Payable                               | 70  | 1,283               | -                       | -                        | 1,353                                    |
| Retainage Payable                                      | 696                                       | 24                  | -                       | 64                       | 784                                      |
| Accrued Compensated Absences                           | -   | -                   | -                       | 43                       | 43                                       |
| Current Portion of State Loans Payable                 | 315                                       | -                   | -                       | -                        | 315                                      |
| Current Portion of Long-Term Debt                      | 2,361                                     | 9,788               | -                       | 1,420                    | 13,569                                   |
| Leases Payable   | -   | -                   | -                       | 25                       | 25                                       |
| <b>Total Current Liabilities</b>                       | <b>11,388</b>                             | <b>11,433</b>       | <b>-</b>                | <b>2,268</b>             | <b>25,089</b>                            |
| Noncurrent Liabilities:                                |   |                     |                         |                          |  |
| Accrued Compensated Absences                           | -   | -                   | -                       | 753                      | 753                                      |
| Advances from Other Funds                              | 33,800                                    | -                   | -                       | -                        | 33,800                                   |
| Interfund Payable                                      | 17,860                                    | -                   | -                       | -                        | 17,860                                   |
| Long Term Debt   | 52,790                                    | 105,072             | -                       | 7,718                    | 165,580                                  |
| Leases Payable   | -   | -                   | -                       | 653                      | 653                                      |
| <b>Total Noncurrent Liabilities</b>                    | <b>104,450</b>                            | <b>105,072</b>      | <b>-</b>                | <b>9,124</b>             | <b>218,646</b>                           |
| <b>TOTAL LIABILITIES</b>                               | <b>115,838</b>                            | <b>116,505</b>      | <b>-</b>                | <b>11,392</b>            | <b>243,735</b>                           |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                   |   |                     |                         |                          |  |
| Deferred Gain on Refunding                             | -   | 833                 | -                       | -                        | 833                                      |
| Leases   | 307                                       | 7,552               | -                       | 491                      | 8,350                                    |
| <b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>             | <b>307</b>                                | <b>8,385</b>        | <b>-</b>                | <b>491</b>               | <b>9,183</b>                             |
| <b>NET POSITION</b>                                    |   |                     |                         |                          |  |
| Net Investment in Capital Assets                       | 155,409                                   | 17,007              | -                       | 6,355                    | 178,771                                  |
| Restricted for Debt Service                            | -   | 846                 | -                       | -                        | 846                                      |
| Unrestricted   | (15,281)                                  | (2,244)             | 52,539                  | 8,370                    | 43,384                                   |
| <b>TOTAL NET POSITION</b>                              | <b>\$ 140,128</b>                         | <b>\$ 15,609</b>    | <b>\$ 52,539</b>        | <b>\$ 14,725</b>         | <b>\$ 223,001</b>                        |

**COUNTY OF HAMILTON, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|   | Business-Type Activities—Enterprise Funds |                     |                         |                          | Total<br>Nonmajor<br>Enterprise<br>Funds |
|---|---|---------------------|-------------------------|--------------------------|--|
|   | Parking                                   | Baseball<br>Stadium | Sales<br>Tax<br>Reserve | Communications<br>Center |  |
| <b>OPERATING REVENUES</b>                                   |   |                     |                         |                          |  |
| Charges for Services  | \$ 14,653                                 | \$ 1,475            | \$ -                    | \$ 1,949                 | \$ 18,077                                |
| Lease Revenue   | 31  | -                   | -                       | 36                       | 67                                       |
| Other   | 4,128                                     | 15                  | -                       | -                        | 4,143                                    |
| <b>TOTAL OPERATING REVENUES</b>                             | <u>18,812</u>                             | <u>1,490</u>        | <u>-</u>                | <u>1,985</u>             | <u>22,287</u>                            |
| <b>OPERATING EXPENSES</b>                                   |   |                     |                         |                          |  |
| Personnel Services  | 460                                       | 180                 | -                       | 6,800                    | 7,440                                    |
| Utilities, Fuel and Supplies                                | 2,433                                     | 2,664               | -                       | 562                      | 5,659                                    |
| Purchased Services  | 5,758                                     | 1,139               | 6                       | 1,872                    | 8,775                                    |
| Depreciation and Amortization                               | 8,231                                     | 14,033              | -                       | 2,319                    | 24,583                                   |
| Other   | 4,139                                     | 394                 | -                       | 257                      | 4,790                                    |
| <b>TOTAL OPERATING EXPENSES</b>                             | <u>21,021</u>                             | <u>18,410</u>       | <u>6</u>                | <u>11,810</u>            | <u>51,247</u>                            |
| <b>OPERATING INCOME (LOSS)</b>                              | <u>(2,209)</u>                            | <u>(16,920)</u>     | <u>(6)</u>              | <u>(9,825)</u>           | <u>(28,960)</u>                          |
| <b>NONOPERATING REVENUES (EXPENSES)</b>                     |   |                     |                         |                          |  |
| Investment Earnings   | 1,268                                     | 236                 | 611                     | 85                       | 2,200                                    |
| Sales and Use Tax for Debt Service                          | -   | 22,935              | -                       | -                        | 22,935                                   |
| Sales and Use Tax   | 2,031                                     | 13,686              | 20,538                  | -                        | 36,255                                   |
| Federal Subsidy   | 1,089                                     | -                   | -                       | -                        | 1,089                                    |
| Interest Expense  | (2,448)                                   | (11,698)            | -                       | (401)                    | (14,547)                                 |
| Payment in Lieu of Taxes                                    | -   | (8,885)             | -                       | -                        | (8,885)                                  |
| Fiscal Charges on Long-Term Debt                            | -   | (2)                 | -                       | -                        | (2)                                      |
| Settlements to Taxing Authority                             | -   | -                   | (9,656)                 | -                        | (9,656)                                  |
| <b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>               | <u>1,940</u>                              | <u>16,272</u>       | <u>11,493</u>           | <u>(316)</u>             | <u>29,389</u>                            |
| <b>INCOME (LOSS) BEFORE CONTRIBUTIONS<br/>AND TRANSFERS</b> | <u>(269)</u>                              | <u>(648)</u>        | <u>11,487</u>           | <u>(10,141)</u>          | <u>429</u>                               |
| Transfers In  | 350                                       | -                   | -                       | 13,525                   | 13,875                                   |
| Transfers Out   | -   | -                   | -                       | (6)                      | (6)                                      |
| <b>CHANGE IN NET POSITION</b>                               | 81  | (648)               | 11,487                  | 3,378                    | 14,298                                   |
| <b>NET POSITION—BEGINNING</b>                               | <u>140,047</u>                            | <u>16,257</u>       | <u>41,052</u>           | <u>11,347</u>            | <u>208,703</u>                           |
| <b>TOTAL NET POSITION—ENDING</b>                            | <u>\$ 140,128</u>                         | <u>\$ 15,609</u>    | <u>\$ 52,539</u>        | <u>\$ 14,725</u>         | <u>\$ 223,001</u>                        |

**COUNTY OF HAMILTON, OHIO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|  | Business-Type Activities |                   |                         |                          | Total<br>Nonmajor<br>Enterprise<br>Funds |
|--|--------------------------|-------------------|-------------------------|--------------------------|--|
|  | Parking                  | Baseball          | Sales<br>Tax<br>Reserve | Communications<br>Center |  |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |                          |                   |                         |                          |  |
| Cash Received from Customers and Users   | \$ 13,915                | \$ 939            | \$ -                    | \$ 1,985                 | \$ 16,839                                |
| Cash Payments to Suppliers for Goods and Services  | (7,657)                  | (2,321)           | (6)                     | (2,009)                  | (11,993)                                 |
| Cash Payments for Personnel Costs  | (462)                    | (179)             | -                       | (6,698)                  | (7,339)                                  |
| Other Operating Revenue  | 4,644                    | 6                 | -                       | -                        | 4,650                                    |
| Other Operating Expenses   | (4,113)                  | (1,611)           | -                       | (396)                    | (6,120)                                  |
| <b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>  | <u>6,327</u>             | <u>(3,166)</u>    | <u>(6)</u>              | <u>(7,118)</u>           | <u>(3,963)</u>                           |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>   |                          |                   |                         |                          |  |
| Sales and Use Tax  | 2,031                    | 13,686            | 20,217                  | -                        | 35,934                                   |
| Payment in Lieu of Taxes   | -                        | (8,885)           | -                       | -                        | (8,885)                                  |
| Transfer In  | -                        | -                 | -                       | 13,525                   | 13,525                                   |
| Advance to Other Fund  | -                        | -                 | (4,100)                 | -                        | (4,100)                                  |
| <b>NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES</b>  | <u>2,031</u>             | <u>4,801</u>      | <u>16,117</u>           | <u>13,525</u>            | <u>36,474</u>                            |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>                                      |                          |                   |                         |                          |  |
| Sales and Use Tax for Debt Service   | -                        | 23,029            | -                       | -                        | 23,029                                   |
| Federal Subsidy  | 1,089                    | -                 | -                       | -                        | 1,089                                    |
| Settlements to Taxing Authority  | -                        | -                 | (9,657)                 | -                        | (9,657)                                  |
| Principal Payments on Long-Term Debt and Interfund Payable   | (3,387)                  | (10,784)          | -                       | (1,378)                  | (15,549)                                 |
| Interest Payments on Long-Term Debt and Interfund Payable  | (3,211)                  | (12,426)          | -                       | (513)                    | (16,150)                                 |
| Fiscal Charges on Long-Term Debt   | (2)                      | (2)               | -                       | -                        | (4)                                      |
| Transfer In  | 350                      | -                 | -                       | -                        | 350                                      |
| Transfer Out   | -                        | -                 | -                       | (6)                      | (6)                                      |
| Advance from Other Fund  | 15,500                   | -                 | -                       | -                        | 15,500                                   |
| Acquisition and Construction of Property, Plant and Equipment  | (27,893)                 | (877)             | -                       | (931)                    | (29,701)                                 |
| <b>NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>                          | <u>(17,554)</u>          | <u>(1,060)</u>    | <u>(9,657)</u>          | <u>(2,828)</u>           | <u>(31,099)</u>                          |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |                          |                   |                         |                          |  |
| Investment Earnings  | 1,268                    | 236               | 611                     | 85                       | 2,200                                    |
| <b>NET CASH (USED) BY INVESTING ACTIVITIES</b>   | <u>1,268</u>             | <u>236</u>        | <u>611</u>              | <u>85</u>                | <u>2,200</u>                             |
| Net Increase in Cash and Equity in Pooled Cash and Investments                                       | (7,928)                  | 811               | 7,065                   | 3,664                    | 3,612                                    |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>  | <u>52,032</u>            | <u>2,310</u>      | <u>33,556</u>           | <u>6,277</u>             | <u>94,175</u>                            |
| <b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>  | <u>\$ 44,104</u>         | <u>\$ 3,121</u>   | <u>\$ 40,621</u>        | <u>\$ 9,941</u>          | <u>\$ 97,787</u>                         |
| <b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b> |                          |                   |                         |                          |  |
| Operating (Loss)   | \$ (2,209)               | \$ (16,920)       | \$ (6)                  | \$ (9,825)               | \$ (28,960)                              |
| Adjustments to Reconcile Operating (Loss) to Net Cash Provided (Used) by Operating Activities:       |                          |                   |                         |                          |  |
| Depreciation and Amortization  | 8,231                    | 14,033            | -                       | 2,319                    | 24,583                                   |
| Net Changes in Operating Assets and Liabilities:   |                          |                   |                         |                          |  |
| Accounts Receivable  | (254)                    | (6)               | -                       | -                        | (260)                                    |
| Leases Receivable  | -                        | (539)             | -                       | -                        | (539)                                    |
| Operating Accounts Payable   | 519                      | 281               | -                       | 286                      | 1,086                                    |
| Accrued Payroll and Other Related Withholdings   | 4                        | -                 | -                       | 33                       | 37                                       |
| Intergovernmental Payable  | -                        | -                 | -                       | 1                        | 1  |
| Due to Other Funds   | (1)                      | -                 | -                       | -                        | (1)                                      |
| Retainage Payable  | 37                       | (15)              | -                       | -                        | 22                                       |
| Compensated Absences   | -                        | -                 | -                       | 68                       | 68                                       |
| <b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>  | <u>\$ 6,327</u>          | <u>\$ (3,166)</u> | <u>\$ (6)</u>           | <u>\$ (7,118)</u>        | <u>\$ (3,963)</u>                        |
| <b>RECONCILIATION OF CASH AND CASH EQUIVALENTS</b>   |                          |                   |                         |                          |  |
| Equity in Pooled Cash and Investments  | \$ 44,104                | \$ 1,362          | \$ 40,621               | \$ 9,941                 | \$ 96,028                                |
| Restricted Cash and Cash Equivalents Held by Trustees  | -                        | 1,759             | -                       | -                        | 1,759                                    |
| <b>TOTAL CASH AND CASH EQUIVALENTS</b>   | <u>\$ 44,104</u>         | <u>\$ 3,121</u>   | <u>\$ 40,621</u>        | <u>\$ 9,941</u>          | <u>\$ 97,787</u>                         |



**COUNTY OF HAMILTON, OHIO  
INTERNAL SERVICE FUNDS**

**COMBINING FINANCIAL STATEMENTS**

**The internal service funds are established to account for the financing of goods or services provided by one department of the County to other departments of the County on a cost-reimbursement basis.**

|                                      |   |
|--------------------------------------|---|
| <b>Workers' Compensation Reserve</b> | <b>To provide self-insurance to the County through a prospectively billed program with the State of Ohio for workers' compensation.</b> |
| <b>Auditor's Computer Center</b>     | <b>To account for the financial activity relating to the data processing center.</b>  |
| <b>Medical Self-Insurance</b>        | <b>To account for the financial activity of the County's health-care coverage for its employees.</b>                                    |

**COUNTY OF HAMILTON, OHIO**  
**COMBINING STATEMENT OF FUND NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**DECEMBER 31, 2023**  
(Amounts in Thousands)

|   | <u>Governmental Activities</u>               |  |  |  |
|---|--|--|--|--|
|   | <u>Workers'<br/>Compensation<br/>Reserve</u> | <u>Auditor's<br/>Computer<br/>Center</u> | <u>Medical<br/>Self-<br/>Insurance</u> | <u>Total<br/>Governmental<br/>Activities</u> |
| <b>ASSETS</b>                                 |  |  |  |  |
| Current Assets:                               |  |  |  |  |
| Equity in Pooled Cash and Investments         | \$ 10,400                                    | \$ 540                                   | \$ 17,696                              | \$ 28,636                                    |
| Accounts Receivable                           | 16   | -  | 1,272                                  | 1,288  |
| Total Current Assets                          | <u>10,416</u>                                | <u>540</u>                               | <u>18,968</u>                          | <u>29,924</u>                                |
| Depreciable Capital Assets, Net:              |  |  |  |  |
| Buildings, Structures and Improvements        | -  | 41                                       | -                                      | 41   |
| Furniture, Fixtures and Equipment             | -  | 1,261                                    | -                                      | 1,261  |
| Intangible Right to Use - Software            | -  | 111                                      | -                                      | 111  |
| Less Accumulated Depreciation                 | -  | (1,098)                                  | -                                      | (1,098)                                      |
| Total Depreciable Capital Assets, Net         | <u>-</u>                                     | <u>315</u>                               | <u>-</u>                               | <u>315</u>                                   |
| Total Capital Assets, Net                     | <u>-</u>                                     | <u>315</u>                               | <u>-</u>                               | <u>315</u>                                   |
| Total Noncurrent Assets                       | <u>-</u>                                     | <u>315</u>                               | <u>-</u>                               | <u>315</u>                                   |
| <b>TOTAL ASSETS</b>                           | <u>10,416</u>                                | <u>855</u>                               | <u>18,968</u>                          | <u>30,239</u>                                |
| <b>LIABILITIES</b>                            |  |  |  |  |
| Current Liabilities:                          |  |  |  |  |
| Accounts Payable                              | -  | 3  | 4                                      | 7  |
| Accrued Wages and Benefits Payable            | 5  | 31                                       | 7                                      | 43   |
| Payroll Withholdings                          | 2  | 14                                       | 6                                      | 22   |
| Intergovernmental Payable                     | 2  | 17                                       | 6                                      | 25   |
| Claims Payable                                | 818  | -  | 6,549                                  | 7,367  |
| Compensated Absences                          | -  | 6  | -                                      | 6  |
| Subscription Payable                          | -  | 40                                       | -                                      | 40   |
| Total Current Liabilities                     | <u>827</u>                                   | <u>111</u>                               | <u>6,572</u>                           | <u>7,510</u>                                 |
| Noncurrent Liabilities:                       |  |  |  |  |
| Claims Payable—Net of Current Portion         | 6  | -  | -                                      | 6  |
| Accrued Compensated Absences                  | -  | 206                                      | -                                      | 206  |
| Subscription Payable - net of current portion | -  | 33                                       | -                                      | 33   |
| Total Noncurrent Liabilities                  | <u>6</u>                                     | <u>239</u>                               | <u>-</u>                               | <u>245</u>                                   |
| <b>TOTAL LIABILITIES</b>                      | <u>833</u>                                   | <u>350</u>                               | <u>6,572</u>                           | <u>7,755</u>                                 |
| <b>NET POSITION</b>                           |  |  |  |  |
| Net Investment in Capital Assets              | -  | 315                                      | -                                      | 315  |
| Unrestricted                                  | 9,583  | 190                                      | 12,396                                 | 22,169                                       |
| <b>TOTAL NET POSITION</b>                     | <u>\$ 9,583</u>                              | <u>\$ 505</u>                            | <u>\$ 12,396</u>                       | <u>\$ 22,484</u>                             |

**COUNTY OF HAMILTON, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|                                    | Governmental Activities             |                                 |                               |                                     |
|------------------------------------|-------------------------------------|---------------------------------|-------------------------------|-------------------------------------|
|                                    | Workers'<br>Compensation<br>Reserve | Auditor's<br>Computer<br>Center | Medical<br>Self-<br>Insurance | Total<br>Governmental<br>Activities |
| <b>OPERATING REVENUES</b>          |                                     |                                 |                               |                                     |
| Charges for Services               | \$ 1,511                            | \$ 1,799                        | \$ 60,288                     | \$ 63,598                           |
| Other                              | -                                   | -                               | 679                           | 679                                 |
| <b>TOTAL OPERATING REVENUES</b>    | <u>1,511</u>                        | <u>1,799</u>                    | <u>60,967</u>                 | <u>64,277</u>                       |
| <b>OPERATING EXPENSES</b>          |                                     |                                 |                               |                                     |
| Personnel Services                 | 211                                 | 1,493                           | 626                           | 2,330                               |
| Purchased Services                 | 946                                 | 352                             | 4,583                         | 5,881                               |
| Utilities, Fuel and Supplies       | -                                   | 89                              | -                             | 89                                  |
| Claims                             | 1,289                               | -                               | 61,668                        | 62,957                              |
| Change in Estimate                 | (81)                                | -                               | -                             | (81)                                |
| Depreciation                       | -                                   | 137                             | -                             | 137                                 |
| Other                              | -                                   | 26                              | 20                            | 46                                  |
| <b>TOTAL OPERATING EXPENSES</b>    | <u>2,365</u>                        | <u>2,097</u>                    | <u>66,897</u>                 | <u>71,359</u>                       |
| <b>OPERATING INCOME (LOSS)</b>     | (854)                               | (298)                           | (5,930)                       | (7,082)                             |
| <b>NONOPERATING REVENUES</b>       |                                     |                                 |                               |                                     |
| Investment Earnings                | 231                                 | 20                              | 1,722                         | 1,973                               |
| Interest Expense                   | -                                   | (8)                             | -                             | (8)                                 |
| <b>TOTAL NONOPERATING REVENUES</b> | <u>231</u>                          | <u>12</u>                       | <u>1,722</u>                  | <u>1,965</u>                        |
| <b>INCOME (LOSS)</b>               | <u>(623)</u>                        | <u>(286)</u>                    | <u>(4,208)</u>                | <u>(5,117)</u>                      |
| <b>CHANGE IN NET POSITION</b>      | (623)                               | (286)                           | (4,208)                       | (5,117)                             |
| <b>NET POSITION—BEGINNING</b>      | <u>10,206</u>                       | <u>791</u>                      | <u>16,604</u>                 | <u>27,601</u>                       |
| <b>NET POSITION—ENDING</b>         | <u>\$ 9,583</u>                     | <u>\$ 505</u>                   | <u>\$ 12,396</u>              | <u>\$ 22,484</u>                    |

**COUNTY OF HAMILTON, OHIO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|   | Governmental Activities             |                                 |                               |                                     |
|---|-------------------------------------|---------------------------------|-------------------------------|-------------------------------------|
|   | Workers'<br>Compensation<br>Reserve | Auditor's<br>Computer<br>Center | Medical<br>Self-<br>Insurance | Total<br>Governmental<br>Activities |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                                     |                                 |                               |                                     |
| Cash Received from Interfund Services Provided  | \$ 1,511                            | \$ 1,799                        | \$ 60,288                     | \$ 63,598                           |
| Other Operating Revenue   | 33                                  | -                               | 511                           | 544                                 |
| Cash Payments to Suppliers for Goods and Services   | (990)                               | (440)                           | (4,584)                       | (6,014)                             |
| Cash Payments for Claims  | (730)                               | -                               | (61,578)                      | (62,308)                            |
| Cash Payments for Personnel Costs   | (210)                               | (1,453)                         | (624)                         | (2,287)                             |
| Other Operating Expenses  | -                                   | (26)                            | (20)                          | (46)                                |
| <b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>   | <u>(386)</u>                        | <u>(120)</u>                    | <u>(6,007)</u>                | <u>(6,513)</u>                      |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>                                       |                                     |                                 |                               |                                     |
| Principal Payments on Long-Term Debt  | -                                   | (37)                            | -                             | (37)                                |
| Interest Payments on Long-Term Debt   | -                                   | (8)                             | -                             | (8)                                 |
| Acquisition and Construction of Property, Plant and Equipment   | -                                   | (79)                            | -                             | (79)                                |
| <b>NET CASH (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>                                    | <u>-</u>                            | <u>(124)</u>                    | <u>-</u>                      | <u>(124)</u>                        |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |                                     |                                 |                               |                                     |
| Investment Earnings   | 231                                 | 20                              | 1,722                         | 1,973                               |
| <b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>  | <u>231</u>                          | <u>20</u>                       | <u>1,722</u>                  | <u>1,973</u>                        |
| Net Increase (Decrease) in Cash and Cash Equivalents  | (155)                               | (224)                           | (4,285)                       | (4,664)                             |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>   | <u>10,555</u>                       | <u>764</u>                      | <u>21,981</u>                 | <u>33,300</u>                       |
| <b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>   | <u>\$ 10,400</u>                    | <u>\$ 540</u>                   | <u>\$ 17,696</u>              | <u>\$ 28,636</u>                    |
| <b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b> |                                     |                                 |                               |                                     |
| Operating Income (Loss)   | \$ (854)                            | \$ (298)                        | \$ (5,930)                    | \$ (7,082)                          |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities: |                                     |                                 |                               |                                     |
| Depreciation  | -                                   | 137                             | -                             | 137                                 |
| Net Changes in Operating Assets and Liabilities:  |                                     |                                 |                               |                                     |
| Accounts Receivable   | (9)                                 | -                               | (762)                         | (771)                               |
| Accounts Payable  | -                                   | 1                               | -                             | 1                                   |
| Intergovernmental Payable   | -                                   | 1                               | -                             | 1                                   |
| Claims Payable  | 476                                 | -                               | 683                           | 1,159                               |
| Accrued Payroll and Other Related Withholdings  | -                                   | 4                               | 2                             | 6                                   |
| Compensated Absences  | -                                   | 35                              | -                             | 35                                  |
| Estimated Future Claims   | 1                                   | -                               | -                             | 1                                   |
| <b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>   | <u>\$ (386)</u>                     | <u>\$ (120)</u>                 | <u>\$ (6,007)</u>             | <u>\$ (6,513)</u>                   |

**COUNTY OF HAMILTON, OHIO  
FIDUCIARY FUNDS**

**COMBINING FINANCIAL STATEMENTS**

**The fiduciary funds account for resources held for the benefit of parties outside the County. The County's only fiduciary funds are custodial funds. These funds do not account for the County's own source revenue.**

**CUSTODIAL FUNDS**

**Undivided Moneys**

**To account for various taxes, special assessments, and State undivided moneys collected and distributed for the benefit of other governments.**

**Other Custodial**

**To account for moneys received and disbursed by the County as fiscal agent for the benefit of legally separate entities and for moneys held by the County to be distributed for the benefit of others**

**COUNTY OF HAMILTON, OHIO**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**DECEMBER 31, 2023**  
(Amounts in Thousands)

|  | <u>Undivided<br/>Moneys</u> | <u>Other<br/>Custodial</u> | <u>Total<br/>Custodial Funds</u> |
|--|-----------------------------|----------------------------|----------------------------------|
| <b>ASSETS</b>  |                             |                            |                                  |
| Equity in Pooled Cash and Cash Equivalents                         | \$ 40,008                   | \$ 9,722                   | \$ 49,730                        |
| Cash and Cash Equivalents—Segregated Accounts                      | -                           | 4,502                      | 4,502                            |
| Accounts Receivable  | -                           | 167                        | 167                              |
| Intergovernmental Receivable                                       | 646                         | 1,617                      | 2,263                            |
| Property Taxes Receivable  | 1,317,986                   | -                          | 1,317,986                        |
| <b>TOTAL ASSETS</b>  | <u>1,358,640</u>            | <u>16,008</u>              | <u>1,374,648</u>                 |
| <b>LIABILITIES</b>   |                             |                            |                                  |
| Accounts Payable   | -                           | 5,294                      | 5,294                            |
| Accrued Wages and Benefits Payable                                 | -                           | 383                        | 383                              |
| Payroll Withholdings   | -                           | 182                        | 182                              |
| Due to Other Governments   | 53,248                      | 492                        | 53,740                           |
| <b>TOTAL LIABILITIES</b>   | <u>53,248</u>               | <u>6,351</u>               | <u>59,599</u>                    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                               |                             |                            |                                  |
| Property Taxes Not Levied to Finance Current Year Operations       | 1,293,763                   | -                          | 1,293,763                        |
| <b>NET POSITION</b>  |                             |                            |                                  |
| Restricted for Individuals, Organizations<br>and Other Governments | <u>\$ 11,629</u>            | <u>\$ 9,657</u>            | <u>\$ 21,286</u>                 |

**COUNTY OF HAMILTON, OHIO**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(Amounts in Thousands)

|   | <u>Undivided<br/>Moneys</u> | <u>Other<br/>Custodial</u> | <u>Total<br/>Custodial Funds</u> |
|---|-----------------------------|----------------------------|----------------------------------|
| <b>ADDITIONS</b>                                  |                             |                            |                                  |
| Intergovernmental                                 | \$ 23,872                   | \$ 492                     | \$ 24,364                        |
| Amounts Received as Fiscal Agent                  | -                           | 37,103                     | 37,103                           |
| Licenses, Permits and Fees for Other Governments  | -                           | 1,369                      | 1,369                            |
| Property Tax Collections for Other Governments    | 1,590,198                   | -                          | 1,590,198                        |
| Excise Tax Collections for Other Governments      | 3,082                       | -                          | 3,082                            |
| Amounts Received for Others                       | -                           | 18,569                     | 18,569                           |
| Miscellaneous                                     | -                           | 6,342                      | 6,342                            |
| <b>TOTAL ADDITIONS</b>                            | <u>1,617,152</u>            | <u>63,875</u>              | <u>1,681,027</u>                 |
| <b>DEDUCTIONS</b>                                 |                             |                            |                                  |
| Distributions of State Funds to Other Governments | 23,872                      | -                          | 23,872                           |
| Licenses, Permits and Fees                        |                             |                            |                                  |
| Distributions to Other Governments                | -                           | 1,133                      | 1,133                            |
| Property Tax Distributions to Other Governments   | 1,579,968                   | -                          | 1,579,968                        |
| Excise Tax Distributions to Other Governments     | 3,082                       | -                          | 3,082                            |
| Distributions to Other Governments                | -                           | 100                        | 100                              |
| Sheriff Sales Distributions to Others             | -                           | 17,367                     | 17,367                           |
| Distributions as Fiscal Agent                     | -                           | 38,221                     | 38,221                           |
| Other Distributions                               | -                           | 1,190                      | 1,190                            |
| Refunds   | 13,726                      | 5                          | 13,731                           |
| Miscellaneous                                     | -                           | 6,716                      | 6,716                            |
| <b>TOTAL DEDUCTIONS</b>                           | <u>1,620,648</u>            | <u>64,732</u>              | <u>1,685,380</u>                 |
| <b>Net (Decrease) in Fiduciary Net Position</b>   | (3,496)                     | (857)                      | (4,353)                          |
| <b>NET POSITION—BEGINNING</b>                     | <u>15,125</u>               | <u>10,514</u>              | <u>25,639</u>                    |
| <b>TOTAL NET POSITION—ENDING</b>                  | <u>\$ 11,629</u>            | <u>\$ 9,657</u>            | <u>\$ 21,286</u>                 |

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**Statistical  
Section**

**The County of  
Hamilton, Ohio**

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**COUNTY OF HAMILTON, OHIO  
STATISTICAL SECTION**

**STATISTICAL SCHEDULES**

This part of Hamilton County’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County’s overall financial health.

**CONTENTS**

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| <b>Financial Trends</b> .....  | 184 |
| These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time.  |     |
| <b>Revenue Capacity</b> .....  | 194 |
| These schedules contain information to help the reader assess the County’s most significant local revenue source, the property tax.  |     |
| <b>Debt Capacity</b> .....   | 200 |
| These schedules represent information to help the reader assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue additional debt in the future.                  |     |
| <b>Demographic and Economic Information</b> .....  | 210 |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place.   |     |
| <b>Operating Information</b> .....   | 212 |
| These schedules contain service and infrastructure data to help the reader understand how the information in the County’s financial report relates to the services the County provides and the activities it performs. |     |

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

**COUNTY OF HAMILTON, OHIO**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
(Accrual Basis of Accounting)  
(Amounts in Thousands)

|  | <u>2014<sup>(1)</sup></u> | <u>2015</u>         | <u>2016</u>         | <u>2017<sup>(1)</sup></u> |
|--|---------------------------|---------------------|---------------------|---------------------------|
| <b>GOVERNMENTAL ACTIVITIES</b>                     |                           |                     |                     |                           |
| Net Investment in Capital Assets                   | \$ 273,507                | \$ 267,343          | \$ 268,488          | \$ 264,167                |
| Restricted   | 354,056                   | 374,383             | 409,235             | 476,201                   |
| Unrestricted                                       | (130,415)                 | (123,873)           | (140,941)           | (425,582)                 |
| <b>TOTAL GOVERNMENTAL ACTIVITIES NET POSITION</b>  | <u>\$ 497,148</u>         | <u>\$ 517,853</u>   | <u>\$ 536,782</u>   | <u>\$ 314,786</u>         |
| <b>BUSINESS-TYPE ACTIVITIES</b>                    |                           |                     |                     |                           |
| Net Investment in Capital Assets                   | \$ 561,056                | \$ 650,739          | \$ 709,308          | \$ 786,866                |
| Restricted   | 8,454                     | 8,238               | 8,313               | 6,973                     |
| Unrestricted                                       | 237,565                   | 201,922             | 335,163             | 398,659                   |
| <b>TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION</b> | <u>\$ 807,075</u>         | <u>\$ 860,899</u>   | <u>\$ 1,052,784</u> | <u>\$ 1,192,498</u>       |
| <b>PRIMARY GOVERNMENT</b>                          |                           |                     |                     |                           |
| Net Investment in Capital Assets                   | \$ 834,563                | \$ 918,082          | \$ 977,796          | \$ 1,051,033              |
| Restricted   | 362,510                   | 382,621             | 417,548             | 483,174                   |
| Unrestricted                                       | 107,150                   | 78,049              | 194,222             | (26,923)                  |
| <b>TOTAL PRIMARY GOVERNMENT NET POSITION</b>       | <u>\$ 1,304,223</u>       | <u>\$ 1,378,752</u> | <u>\$ 1,589,566</u> | <u>\$ 1,507,284</u>       |

Source: Hamilton County Auditor's Finance Department.

<sup>(1)</sup>As restated.

| <b>2018</b>         | <b>2019<sup>(1)</sup></b> | <b>2020</b>         | <b>2021</b>         | <b>2022</b>         | <b>2023</b>         |
|---------------------|---------------------------|---------------------|---------------------|---------------------|---------------------|
| \$ 277,939          | \$ 279,505                | \$ 274,490          | \$ 269,110          | \$ 263,392          | \$ 277,177          |
| 460,776             | 507,052                   | 518,646             | 580,621             | 610,930             | 644,021             |
| (465,047)           | (473,873)                 | (416,548)           | (160,300)           | (18,872)            | 11,813              |
| <u>\$ 273,668</u>   | <u>\$ 312,684</u>         | <u>\$ 376,588</u>   | <u>\$ 689,431</u>   | <u>\$ 855,450</u>   | <u>\$ 933,011</u>   |
| <br>                |                           |                     |                     |                     |                     |
| \$ 848,231          | \$ 951,610                | \$ 1,068,681        | \$ 1,120,089        | \$ 1,230,592        | \$ 1,368,236        |
| 7,063               | 7,172                     | 8,989               | 8,898               | 9,190               | 39,962              |
| 375,280             | 302,093                   | 134,291             | 214,826             | 215,307             | 96,452              |
| <u>\$ 1,230,574</u> | <u>\$ 1,260,875</u>       | <u>\$ 1,211,961</u> | <u>\$ 1,343,813</u> | <u>\$ 1,455,089</u> | <u>\$ 1,504,650</u> |
| <br>                |                           |                     |                     |                     |                     |
| \$ 1,126,170        | \$ 1,231,115              | \$ 1,343,171        | \$ 1,389,199        | \$ 1,493,984        | \$ 1,645,413        |
| 467,839             | 514,224                   | 527,635             | 589,519             | 620,120             | 683,983             |
| (89,767)            | (171,780)                 | (282,257)           | 54,526              | 196,435             | 108,265             |
| <u>\$ 1,504,242</u> | <u>\$ 1,573,559</u>       | <u>\$ 1,588,549</u> | <u>\$ 2,033,244</u> | <u>\$ 2,310,539</u> | <u>\$ 2,437,661</u> |

**COUNTY OF HAMILTON, OHIO**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
(Accrual Basis of Accounting)  
(Amounts in Thousands)

|  | 2014                | 2015                | 2016                | 2017                |
|--|---------------------|---------------------|---------------------|---------------------|
| <b>EXPENSES</b>  |                     |                     |                     |                     |
| <b>Governmental Activities</b>                         |                     |                     |                     |                     |
| General Government                                     | \$ 68,133           | \$ 62,983           | \$ 66,004           | \$ 66,040           |
| Judicial   | 94,281              | 92,282              | 100,607             | 108,570             |
| Public Safety  | 104,530             | 98,236              | 112,227             | 139,361             |
| Social Services  | 143,149             | 154,406             | 165,182             | 191,541             |
| Health   | 185,594             | 171,507             | 169,802             | 170,544             |
| Public Works   | 42,979              | 36,411              | 31,648              | 31,627              |
| Environmental Control                                  | 6,889               | 6,470               | 6,221               | 6,849               |
| Economic and Community Development                     | 9,014               | 11,785              | 24,006              | 19,299              |
| Recreational Activities                                | 7,159               | 19,765              | 35,122              | 58,446              |
| Interest and Fiscal Charges                            | 3,118               | 2,987               | 2,202               | 2,066               |
| <b>Total Governmental Activities Program Expenses</b>  | <b>664,846</b>      | <b>656,832</b>      | <b>713,021</b>      | <b>794,343</b>      |
| Indirect Expenses Allocation                           | 3,400               | 3,620               | 3,080               | 3,371               |
| Indirect Expenses Reimbursement                        | (3,400)             | (3,620)             | (3,080)             | (3,371)             |
| <b>Total Governmental Activities Expenses</b>          | <b>664,846</b>      | <b>656,832</b>      | <b>713,021</b>      | <b>794,343</b>      |
| <b>Business-Type Activities</b>                        |                     |                     |                     |                     |
| Metropolitan Sewer District                            | 219,566             | 208,063             | 109,163             | 162,072             |
| Football Stadium <sup>(1)</sup>                        | 44,276              | 43,924              | 41,670              | 38,642              |
| Baseball Stadium                                       | 30,276              | 29,674              | 26,553              | 25,966              |
| Riverfront Development <sup>(3)</sup>                  | 14,876              | 16,772              | 16,995              | 16,330              |
| Main Street Parking Garage <sup>(3)</sup>              | 883                 | 771                 | 790                 | 745                 |
| Parking <sup>(3)</sup>                                 | -                   | -                   | -                   | -                   |
| Sales Tax Stabilization                                | -                   | -                   | -                   | -                   |
| Rotary Funds <sup>(2)</sup>                            | 9,829               | 12,782              | 12,146              | 157                 |
| Communications Center                                  | 7,367               | 7,992               | 7,499               | 10,770              |
| <b>Total Business-Type Activities Expenses</b>         | <b>327,073</b>      | <b>319,978</b>      | <b>214,816</b>      | <b>254,682</b>      |
| <b>Total Primary Government Expenses</b>               | <b>\$ 991,919</b>   | <b>\$ 976,810</b>   | <b>\$ 927,837</b>   | <b>\$ 1,049,025</b> |
| <b>PROGRAM REVENUES</b>                                |                     |                     |                     |                     |
| <b>Governmental Activities</b>                         |                     |                     |                     |                     |
| Charges for Services                                   |                     |                     |                     |                     |
| General Government                                     | \$ 44,309           | \$ 45,546           | \$ 44,499           | \$ 44,917           |
| Judicial   | 26,321              | 25,964              | 24,626              | 25,871              |
| Public Safety  | 17,123              | 10,613              | 10,311              | 19,173              |
| Social Services  | 5,438               | 5,198               | 6,321               | 5,323               |
| Health   | 9,534               | 2,437               | 2,576               | 3,675               |
| Public Works   | 4,156               | 8,372               | 7,497               | 9,288               |
| Environmental Control                                  | 2,743               | 2,772               | 3,304               | 3,524               |
| Economic and Community Development                     | 32                  | 161                 | 1,084               | 990                 |
| Recreational Activities                                | -                   | -                   | -                   | -                   |
| Operating Grants and Contributions                     | 231,749             | 199,893             | 206,429             | 202,880             |
| Capital Grants and Contributions                       | 595                 | 5,050               | 5,723               | 5,411               |
| <b>Total Governmental Activities Program Revenues</b>  | <b>342,000</b>      | <b>306,006</b>      | <b>312,370</b>      | <b>321,052</b>      |
| <b>Business-Type Activities</b>                        |                     |                     |                     |                     |
| Charges for Services                                   |                     |                     |                     |                     |
| Metropolitan Sewer District                            | \$ 257,465          | \$ 272,507          | \$ 276,623          | \$ 287,594          |
| Football Stadium <sup>(1)</sup>                        | 997                 | 1,325               | 1,305               | 1,238               |
| Baseball Stadium                                       | 1,458               | 1,419               | 1,271               | 1,270               |
| Riverfront Development <sup>(3)</sup>                  | 11,322              | 12,664              | 13,069              | 14,300              |
| Main Street Parking Garage <sup>(3)</sup>              | 951                 | 983                 | 1,005               | 1,187               |
| Parking <sup>(3)</sup>                                 | -                   | -                   | -                   | -                   |
| Communications Center                                  | 5,311               | 5,954               | 5,441               | 4,711               |
| Operating Grants and Contributions                     | -                   | -                   | -                   | -                   |
| Capital Grants and Contributions                       | 9,679               | 9,673               | 8,553               | 4,920               |
| <b>Total Business-Type Activities Program Revenues</b> | <b>297,395</b>      | <b>316,746</b>      | <b>317,796</b>      | <b>315,954</b>      |
| <b>Total Primary Government Program Revenues</b>       | <b>\$ 639,395</b>   | <b>\$ 622,752</b>   | <b>\$ 630,166</b>   | <b>\$ 637,006</b>   |
| <b>NET EXPENSE</b>                                     |                     |                     |                     |                     |
| <b>Governmental Activities</b>                         | <b>\$ (322,846)</b> | <b>\$ (350,826)</b> | <b>\$ (400,651)</b> | <b>\$ (473,291)</b> |
| <b>Business-Type Activities</b>                        | <b>(29,678)</b>     | <b>(3,232)</b>      | <b>102,980</b>      | <b>61,272</b>       |
| <b>Total Primary Government Net Expense</b>            | <b>\$ (352,524)</b> | <b>\$ (354,058)</b> | <b>\$ (297,671)</b> | <b>\$ (412,019)</b> |

|    | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             |
|----|------------------|------------------|------------------|------------------|------------------|------------------|
| \$ | 80,097           | \$ 67,760        | \$ 184,689       | \$ 144,919       | \$ 150,996       | \$ 144,730       |
|    | 115,323          | 130,031          | 227,132          | 179,855          | 198,926          | 248,516          |
|    | 141,578          | 157,858          | 111,046          | 62,020           | 100,101          | 161,376          |
|    | 193,248          | 217,975          | 199,607          | 158,831          | 193,733          | 259,144          |
|    | 160,861          | 172,475          | 162,850          | 150,141          | 166,665          | 185,214          |
|    | 31,771           | 37,490           | 32,466           | 23,483           | 32,003           | 36,383           |
|    | 6,630            | 7,649            | 6,858            | 4,593            | 6,464            | 8,623            |
|    | 18,929           | 19,958           | 16,993           | 17,887           | 25,652           | 22,547           |
|    | 48,285           | 42,621           | 35,918           | 6,596            | 6,621            | 6,655            |
|    | 3,664            | 2,755            | 2,293            | 2,347            | 2,410            | 3,192            |
|    | <u>800,386</u>   | <u>856,572</u>   | <u>979,852</u>   | <u>750,672</u>   | <u>883,571</u>   | <u>1,076,380</u> |
|    | 4,210            | 4,363            | 5,972            | 5,985            | 6,413            | 6,910            |
|    | (4,210)          | (4,363)          | (5,972)          | (5,985)          | (6,413)          | (6,910)          |
|    | <u>800,386</u>   | <u>856,572</u>   | <u>979,852</u>   | <u>750,672</u>   | <u>883,571</u>   | <u>1,076,380</u> |
|    | 226,840          | 302,723          | 335,650          | 155,110          | 173,132          | 274,475          |
|    | 37,955           | 39,954           | 41,405           | 37,320           | 41,374           | 43,000           |
|    | 25,746           | 25,928           | 31,816           | 37,117           | 37,029           | 38,995           |
|    | 20,377           | -                | -                | -                | -                | -                |
|    | 781              | -                | -                | -                | -                | -                |
|    | -                | 22,061           | 24,097           | 20,604           | 21,806           | 23,469           |
|    | 30,066           | -                | 8,529            | 5,015            | 26,006           | 9,662            |
|    | -                | -                | -                | -                | -                | -                |
|    | 11,212           | 11,340           | 8,671            | 10,978           | 11,847           | 12,211           |
|    | <u>352,977</u>   | <u>402,006</u>   | <u>450,168</u>   | <u>266,144</u>   | <u>311,194</u>   | <u>401,812</u>   |
| \$ | <u>1,153,363</u> | <u>1,258,578</u> | <u>1,430,020</u> | <u>1,016,816</u> | <u>1,194,765</u> | <u>1,478,192</u> |
| \$ | 50,225           | \$ 54,082        | \$ 80,727        | \$ 89,823        | \$ 89,199        | \$ 72,420        |
|    | 28,498           | 28,167           | 31,641           | 33,643           | 37,128           | 42,323           |
|    | 21,566           | 24,810           | 29,367           | 25,772           | 28,065           | 34,393           |
|    | 5,903            | 9,273            | 7,191            | 5,922            | 7,243            | 5,494            |
|    | 4,257            | 3,238            | 10,420           | 9,656            | 9,217            | 7,884            |
|    | 4,075            | 3,175            | 19,131           | 6,498            | 7,956            | 8,630            |
|    | 3,959            | 4,024            | 4,593            | 4,332            | 4,296            | 4,695            |
|    | 547              | 4,864            | 4,977            | -                | -                | 27               |
|    | 62               | -                | -                | -                | -                | -                |
|    | 196,139          | 223,018          | 309,015          | 307,402          | 307,670          | 323,206          |
|    | 4,110            | 1,167            | 648              | 402              | 34               | 644              |
|    | <u>319,341</u>   | <u>355,818</u>   | <u>497,710</u>   | <u>483,450</u>   | <u>490,808</u>   | <u>499,716</u>   |
| \$ | 269,274          | \$ 268,451       | \$ 253,841       | \$ 261,461       | \$ 269,641       | \$ 280,763       |
|    | 1,288            | 1,356            | 1,631            | 1,248            | 1,571            | 1,565            |
|    | 1,394            | 1,258            | 809              | 791              | 1,814            | 1,475            |
|    | 13,859           | -                | -                | -                | -                | -                |
|    | 1,115            | -                | -                | -                | -                | -                |
|    | -                | 16,544           | 7,717            | 10,187           | 18,709           | 14,684           |
|    | 4,683            | 4,999            | 3,368            | 1,931            | 1,846            | 1,985            |
|    | 269              | 28               | 9                | 1,250            | -                | 1,089            |
|    | 5,152            | 6,195            | 4,381            | 4,134            | 6,354            | 9,073            |
|    | <u>297,034</u>   | <u>298,831</u>   | <u>271,756</u>   | <u>281,002</u>   | <u>299,935</u>   | <u>310,634</u>   |
| \$ | <u>616,375</u>   | <u>654,649</u>   | <u>769,466</u>   | <u>764,452</u>   | <u>790,743</u>   | <u>810,350</u>   |
| \$ | (481,045)        | \$ (500,754)     | \$ (482,142)     | \$ (267,222)     | \$ (392,763)     | \$ (576,664)     |
|    | (55,943)         | (103,175)        | (178,412)        | 14,858           | (11,259)         | (91,178)         |
| \$ | <u>(536,988)</u> | <u>(603,929)</u> | <u>(660,554)</u> | <u>(252,364)</u> | <u>(404,022)</u> | <u>(667,842)</u> |

(CONTINUED)

**COUNTY OF HAMILTON, OHIO**  
**CHANGES IN NET POSITION (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
(Accrual Basis of Accounting)  
(Amounts in Thousands)

| GENERAL REVENUES AND OTHER CHANGES<br>IN NET POSITION | 2014              | 2015              | 2016              | 2017              |
|---|-------------------|-------------------|-------------------|-------------------|
| <b>Governmental Activities</b>                        |                   |                   |                   |                   |
| Taxes   |                   |                   |                   |                   |
| Property Taxes  | \$ 235,070        | \$ 231,836        | \$ 234,973        | \$ 240,921        |
| Sales and Use Taxes                                   | 81,242            | 114,860           | 141,013           | 137,837           |
| Other Taxes   | 35,356            | 34,945            | 35,105            | 35,406            |
| Grants and Entitlements not Restricted to Specific    | 11,263            | 9,055             | 5,082             | 2,623             |
| Gifts and Donations                                   | 186               | 92                | 196               | 169               |
| Unrestricted Investment Earnings                      | 3,742             | 6,023             | 6,978             | 6,621             |
| Gain on Sale of Capital Assets                        | 37                | 58                | 37                | 19                |
| Other Revenue   | 497               | 448               | 220               | 258               |
| Extraordinary Item                                    | -                 | (22,500)          | -                 | -                 |
| Transfers   | (5,508)           | (3,286)           | (4,024)           | (14,074)          |
| <b>Total Governmental Activities</b>                  | <u>361,885</u>    | <u>371,531</u>    | <u>419,580</u>    | <u>409,780</u>    |
| <b>Business-Type Activities</b>                       |                   |                   |                   |                   |
| Sales and Use Taxes                                   | 59,764            | 65,973            | 68,845            | 64,444            |
| Unrestricted Investment Earnings                      | 42,505            | (19,508)          | 9,307             | 8,686             |
| Gain on Sale of Capital Assets                        | -                 | -                 | 465               | -                 |
| Other Revenue   | 8,162             | 7,305             | 6,264             | 5,991             |
| Transfers   | 5,508             | 3,286             | 4,024             | 14,074            |
| <b>Total Business-Type Activities</b>                 | <u>115,939</u>    | <u>57,056</u>     | <u>88,905</u>     | <u>93,195</u>     |
| <b>Total Primary Government</b>                       | <u>\$ 477,824</u> | <u>\$ 428,587</u> | <u>\$ 508,485</u> | <u>\$ 502,975</u> |
| <b>CHANGE IN NET POSITION</b>                         |                   |                   |                   |                   |
| <b>Governmental Activities</b>                        | \$ 39,039         | \$ 20,705         | \$ 18,929         | \$ (63,511)       |
| <b>Business-Type Activities</b>                       | 86,261            | 53,824            | 191,885           | 154,467           |
| <b>Total Primary Government</b>                       | <u>\$ 125,300</u> | <u>\$ 74,529</u>  | <u>\$ 210,814</u> | <u>\$ 90,956</u>  |

Source: Hamilton County Auditor's Finance Department.

<sup>(1)</sup> Renamed in 2022—previously Paul Brown Stadium.

<sup>(2)</sup> Transitioned to General Fund during 2017.

<sup>(3)</sup> Beginning in 2019, activities of Riverfront Development and Main Street Parking are reported as Parking.



| <u>2018</u>       | <u>2019</u>       | <u>2020</u>       | <u>2021</u>       | <u>2022</u>       | <u>2023</u>       |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$ 248,753        | \$ 288,829        | \$ 290,609        | \$ 308,367        | \$ 303,585        | \$ 313,470        |
| 141,606           | 145,267           | 133,767           | 155,546           | 167,189           | 177,991           |
| 36,390            | 41,345            | 112,831           | 131,233           | 117,842           | 112,795           |
| 1,505             | 660               | 119               | -                 | -                 | -                 |
| 243               | 219               | 224               | 216               | 608               | -                 |
| 15,416            | 25,673            | 15,139            | (1,324)           | (23,658)          | 63,671            |
| 18                | 77                | 23                | 3,447             | 12,316            | 33                |
| 286               | 93                | 158               | 127               | 895               | 134               |
| -                 | -                 | -                 | -                 | -                 | -                 |
| (4,290)           | (3,880)           | (6,824)           | (17,547)          | (19,995)          | (13,869)          |
| <u>439,927</u>    | <u>498,283</u>    | <u>546,046</u>    | <u>580,065</u>    | <u>558,782</u>    | <u>654,225</u>    |
| 65,549            | 71,416            | 72,733            | 91,657            | 108,438           | 101,496           |
| 14,832            | 18,535            | 13,926            | (893)             | (12,450)          | 16,632            |
| -                 | -                 | -                 | -                 | -                 | -                 |
| 9,348             | 13,990            | 36,014            | 8,683             | 6,552             | 8,742             |
| 4,290             | 3,880             | 6,824             | 17,547            | 19,995            | 13,869            |
| <u>94,019</u>     | <u>107,821</u>    | <u>129,497</u>    | <u>116,994</u>    | <u>122,535</u>    | <u>140,739</u>    |
| <u>\$ 533,946</u> | <u>\$ 606,104</u> | <u>\$ 675,543</u> | <u>\$ 697,059</u> | <u>\$ 681,317</u> | <u>\$ 794,964</u> |
| \$ (41,118)       | \$ (2,471)        | \$ 63,904         | \$ 312,843        | \$ 166,019        | \$ 77,561         |
| 38,076            | 4,646             | (48,915)          | 131,852           | 111,276           | 49,561            |
| <u>\$ (3,042)</u> | <u>\$ 2,175</u>   | <u>\$ 14,989</u>  | <u>\$ 444,695</u> | <u>\$ 277,295</u> | <u>\$ 127,122</u> |

**COUNTY OF HAMILTON, OHIO**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
 (Modified Accrual Basis of Accounting)  
 (Amounts in Thousands)

|   | <u>2014</u>       | <u>2015</u>       | <u>2016</u>       | <u>2017</u>       |
|---|-------------------|-------------------|-------------------|-------------------|
| <b>GENERAL FUND</b>                       |                   |                   |                   |                   |
| Nonspendable                              | \$ 8,804          | \$ 4,542          | \$ 5,992          | \$ 5,348          |
| Committed                                 | 302               | 275               | 286               | 218               |
| Assigned                                  | 16,514            | 19,821            | 12,909            | 12,127            |
| Unassigned                                | 52,403            | 57,993            | 59,096            | 52,970            |
| <b>TOTAL GENERAL FUND</b>                 | <u>\$ 78,023</u>  | <u>\$ 82,631</u>  | <u>\$ 78,283</u>  | <u>\$ 70,663</u>  |
| <b>ALL OTHER GOVERNMENTAL FUNDS</b>       |                   |                   |                   |                   |
| Nonspendable                              | \$ 293            | \$ 115            | \$ 120            | \$ 153            |
| Restricted                                | 303,190           | 328,157           | 358,916           | 363,294           |
| Committed                                 | 8,309             | 9,579             | 14,736            | 89,803            |
| Unassigned                                | (5,470)           | (1,652)           | (1,193)           | (3,739)           |
| <b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b> | <u>\$ 306,322</u> | <u>\$ 336,199</u> | <u>\$ 372,579</u> | <u>\$ 449,511</u> |

Source: Hamilton County Auditor's Finance Department.

<sup>(1)</sup>As restated.

| <b>2018</b>       | <b>2019<sup>(1)</sup></b> | <b>2020</b>       | <b>2021</b>       | <b>2022</b>       | <b>2023</b>       |
|-------------------|---------------------------|-------------------|-------------------|-------------------|-------------------|
| \$ 5,277          | \$ 5,909                  | \$ 11,110         | \$ 36,712         | \$ 52,630         | \$ 91,333         |
| 262               | 314                       | 324               | 386               | 476               | 659               |
| 9,251             | 7,967                     | 10,577            | 26,916            | 33,209            | 35,760            |
| 61,382            | 106,447                   | 165,777           | 161,398           | 185,161           | 185,240           |
| <u>\$ 76,172</u>  | <u>\$ 120,637</u>         | <u>\$ 187,788</u> | <u>\$ 225,412</u> | <u>\$ 271,476</u> | <u>\$ 312,992</u> |
| <br>              |                           |                   |                   |                   |                   |
| \$ 160            | \$ 168                    | \$ 179            | \$ 173            | \$ 200            | \$ 3,681          |
| 352,293           | 425,456                   | 470,488           | 515,162           | 560,163           | 586,339           |
| 84,721            | 51,183                    | 27,738            | 26,558            | 19,465            | 24,219            |
| (3,723)           | (1,989)                   | (8,676)           | (8,230)           | (19,844)          | (9,689)           |
| <u>\$ 433,451</u> | <u>\$ 474,818</u>         | <u>\$ 489,729</u> | <u>\$ 533,663</u> | <u>\$ 559,984</u> | <u>\$ 604,550</u> |

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**

(Modified Accrual Basis of Accounting)

(Amounts in Thousands)

|  | <u>2014</u>      | <u>2015</u>      | <u>2016</u>      | <u>2017</u>      |
|--|------------------|------------------|------------------|------------------|
| <b>REVENUES</b>  |                  |                  |                  |                  |
| Property Taxes and Special Assessments                               | \$ 235,796       | \$ 235,254       | \$ 236,461       | \$ 239,892       |
| Sales and Use Tax  | 81,242           | 114,860          | 141,013          | 137,837          |
| State Shared Taxes   | 35,356           | 34,945           | 35,105           | 35,406           |
| Charges for Services   | 68,557           | 65,988           | 65,303           | 76,336           |
| Licenses and Permits   | 7,257            | 7,559            | 7,916            | 7,812            |
| Fines and Forfeitures  | 12,618           | 12,852           | 12,180           | 11,137           |
| Intergovernmental  | 222,841          | 216,069          | 215,744          | 209,423          |
| Investment Earnings  | 3,757            | 5,965            | 6,894            | 6,478            |
| Lease Revenue  | -                | -                | -                | -                |
| Other  | 21,863           | 15,378           | 15,309           | 16,843           |
| <b>TOTAL REVENUES</b>  | <u>689,287</u>   | <u>708,870</u>   | <u>735,925</u>   | <u>741,164</u>   |
| <b>EXPENDITURES</b>  |                  |                  |                  |                  |
| Current:   |                  |                  |                  |                  |
| General Government   | 54,301           | 53,532           | 55,183           | 52,088           |
| Judicial   | 94,216           | 92,188           | 96,854           | 99,121           |
| Public Safety  | 104,198          | 98,953           | 106,182          | 120,870          |
| Social Services  | 145,870          | 151,481          | 159,307          | 179,482          |
| Health   | 185,251          | 170,966          | 168,458          | 168,773          |
| Public Works   | 32,998           | 34,301           | 36,053           | 35,976           |
| Environmental Control  | 6,597            | 6,189            | 5,738            | 6,021            |
| Economic and Community Development                                   | 9,042            | 11,785           | 24,005           | 19,293           |
| Recreational Activities  | 7,687            | 20,273           | 35,641           | 58,945           |
| Capital Outlay   | 5,363            | 2,129            | 1,782            | 4,189            |
| Debt Service:  |                  |                  |                  |                  |
| Principal Retirement   | 11,369           | 8,827            | 8,516            | 7,937            |
| Interest and Fiscal Charges  | 2,966            | 2,817            | 2,451            | 2,628            |
| <b>TOTAL EXPENDITURES</b>  | <u>659,858</u>   | <u>653,441</u>   | <u>700,170</u>   | <u>755,323</u>   |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER (UNDER) EXPENDITURES</b> | <u>29,429</u>    | <u>55,429</u>    | <u>35,755</u>    | <u>(14,159)</u>  |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                  |                  |                  |                  |
| Transfers In   | 16,043           | 21,298           | 15,278           | 18,725           |
| Transfers Out  | (21,353)         | (24,584)         | (19,302)         | (32,795)         |
| Issuance of Refunding Debt   | -                | 5,485            | -                | 8,832            |
| Premium on Debt Issued   | -                | 1,734            | -                | 17,363           |
| Payment to Refunded Bonds Escrow Agent                               | -                | (8,280)          | -                | (1,819)          |
| Proceeds from Issuance of Bonds                                      | 326              | 5,345            | -                | 73,165           |
| Issuance of Loans  | 537              | 558              | 301              | -                |
| Proceeds from Sale of Capital Assets                                 | -                | -                | -                | -                |
| Inception of Lease   | -                | -                | -                | -                |
| Inception of SBITA   | -                | -                | -                | -                |
| <b>TOTAL OTHER FINANCING SOURCES (USES), NET</b>                     | <u>(4,447)</u>   | <u>1,556</u>     | <u>(3,723)</u>   | <u>83,471</u>    |
| <b>EXTRAORDINARY ITEM</b>  | <u>-</u>         | <u>(22,500)</u>  | <u>-</u>         | <u>-</u>         |
| <b>NET CHANGE IN FUND BALANCES</b>                                   | <u>\$ 24,982</u> | <u>\$ 34,485</u> | <u>\$ 32,032</u> | <u>\$ 69,312</u> |
| <b>DEBT SERVICE AS A PERCENTAGE OF<br/>NONCAPITAL EXPENDITURES</b>   | 2.2%             | 1.8%             | 1.6%             | 1.4%             |

Source: Hamilton County Auditor's Finance Department.

|    | <u>2018</u>     | <u>2019</u>      | <u>2020</u>      | <u>2021</u>      | <u>2022</u>      | <u>2023</u>      |
|----|-----------------|------------------|------------------|------------------|------------------|------------------|
| \$ | 248,186         | \$ 287,169       | \$ 292,672       | \$ 304,625       | \$ 304,582       | \$ 315,732       |
|    | 141,606         | 145,267          | 133,767          | 155,546          | 167,189          | 177,991          |
|    | 36,390          | 41,345           | 112,831          | 131,233          | 117,842          | 112,795          |
|    | 81,210          | 96,027           | 102,798          | 99,615           | 106,084          | 107,272          |
|    | 7,436           | 7,474            | 6,996            | 7,424            | 8,304            | 7,835            |
|    | 11,932          | 12,073           | 15,737           | 18,786           | 21,599           | 23,712           |
|    | 210,791         | 221,208          | 315,910          | 293,384          | 318,350          | 323,649          |
|    | 15,212          | 25,379           | 15,044           | (1,068)          | (22,990)         | 61,697           |
|    | -               | -                | -                | -                | 464              | 465              |
|    | 17,579          | 17,516           | 62,840           | 50,083           | 44,819           | 36,781           |
|    | <u>770,342</u>  | <u>853,458</u>   | <u>1,058,595</u> | <u>1,059,628</u> | <u>1,066,243</u> | <u>1,167,929</u> |
|    | 65,696          | 49,881           | 163,451          | 144,136          | 143,390          | 141,163          |
|    | 104,791         | 109,273          | 220,820          | 230,957          | 224,376          | 241,470          |
|    | 127,224         | 127,027          | 102,079          | 132,233          | 137,425          | 152,753          |
|    | 182,198         | 198,375          | 191,912          | 196,251          | 208,180          | 252,736          |
|    | 157,252         | 163,073          | 160,464          | 170,801          | 175,909          | 181,485          |
|    | 37,746          | 42,489           | 33,741           | 31,784           | 33,368           | 37,209           |
|    | 5,943           | 6,486            | 6,458            | 6,465            | 7,601            | 8,085            |
|    | 18,915          | 19,945           | 16,997           | 17,925           | 25,671           | 22,543           |
|    | 48,754          | 43,119           | 36,404           | 7,101            | 7,110            | 7,209            |
|    | 6,688           | 21,308           | 29,291           | 16,507           | 13,393           | 14,332           |
|    | 5,174           | 5,967            | 5,537            | 5,986            | 6,741            | 9,978            |
|    | 5,870           | 4,984            | 4,015            | 3,777            | 3,724            | 4,325            |
|    | <u>766,251</u>  | <u>791,927</u>   | <u>971,169</u>   | <u>963,923</u>   | <u>986,888</u>   | <u>1,073,288</u> |
|    | <u>4,091</u>    | <u>61,531</u>    | <u>87,426</u>    | <u>95,705</u>    | <u>79,355</u>    | <u>94,641</u>    |
|    | 15,405          | 15,700           | 14,156           | 29,419           | 16,846           | 29,163           |
|    | (19,695)        | (33,200)         | (20,980)         | (46,966)         | (36,841)         | (43,032)         |
|    | -               | -                | -                | -                | -                | -                |
|    | -               | -                | -                | -                | -                | -                |
|    | (10,352)        | -                | -                | -                | -                | -                |
|    | -               | -                | -                | -                | -                | -                |
|    | -               | 341              | 1,460            | -                | -                | -                |
|    | -               | -                | -                | 3,400            | 13,025           | -                |
|    | -               | -                | -                | -                | -                | 3,482            |
|    | -               | -                | -                | -                | -                | 1,828            |
|    | <u>(14,642)</u> | <u>(17,159)</u>  | <u>(5,364)</u>   | <u>(14,147)</u>  | <u>(6,970)</u>   | <u>(8,559)</u>   |
|    | <u>-</u>        | <u>-</u>         | <u>-</u>         | <u>-</u>         | <u>-</u>         | <u>-</u>         |
| \$ | <u>(10,551)</u> | <u>\$ 44,372</u> | <u>\$ 82,062</u> | <u>\$ 81,558</u> | <u>\$ 72,385</u> | <u>\$ 86,082</u> |

1.5%

1.4%

1.0%

1.0%

1.1%

1.4%

**COUNTY OF HAMILTON, OHIO  
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE  
 OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS**

(Amounts in Thousands)

| <b>ASSESSED VALUES</b>                       |                                 |                                |                                |                                  |  |
|--|---------------------------------|--------------------------------|--------------------------------|----------------------------------|--|
| <b>REAL PROPERTY</b>                         |                                 |                                |                                |                                  |  |
| <b>Tax<br/>Year/<br/>Collection<br/>Year</b> | <b>Residential<br/>Property</b> | <b>Commercial<br/>Property</b> | <b>Industrial<br/>Property</b> | <b>Agricultural<br/>Property</b> | <b>Public<br/>Utility<br/>Property</b> |
| 2013/2014                                    | \$ 12,659,012                   | \$ 3,678,998                   | \$ 931,342                     | \$ 46,724                        | \$ 9,600                               |
| 2014/2015                                    | 12,724,934                      | 3,688,759                      | 887,143                        | 57,051                           | 9,999                                  |
| 2015/2016                                    | 12,773,715                      | 3,694,211                      | 887,127                        | 56,447                           | 9,608                                  |
| 2016/2017                                    | 12,796,935                      | 3,753,498                      | 875,044                        | 58,630                           | 12,171                                 |
| 2017/2018                                    | 13,490,060                      | 3,874,693                      | 899,929                        | 56,752                           | 11,939                                 |
| 2018/2019                                    | 13,572,733                      | 3,818,007                      | 902,793                        | 56,289                           | 11,630                                 |
| 2019/2020                                    | 13,686,637                      | 3,872,068                      | 905,841                        | 55,208                           | 11,802                                 |
| 2020/2021                                    | 15,654,995                      | 4,258,444                      | 1,029,830                      | 56,512                           | 14,133                                 |
| 2021/2022                                    | 15,764,488                      | 4,294,366                      | 1,045,092                      | 57,169                           | 15,812                                 |
| 2022/2023                                    | 15,809,823                      | 4,237,634                      | 1,043,395                      | 58,321                           | 15,703                                 |

Source: Hamilton County Auditor's Finance Department.

Note: Property in Hamilton County is reassessed every six years. In Ohio, taxable assessed value is 35% of appraised market value. Estimated actual value is calculated by dividing assessed value by that percent. Tax rates are per \$1,000 of assessed valuation. According to Ohio law, tax exempt property is classified separately and is not included in residential, commercial or industrial properties until it is no longer exempt

<sup>(1)</sup>Excludes tax-exempt property.

**ASSESSED VALUES**

| <b>PERSONAL PROPERTY</b>               |                                    | <b>TOTAL</b>  |  | <b>Total<br/>Direct<br/>Tax<br/>Rate</b> | <b>Estimated<br/>Actual<br/>Taxable<br/>Value</b> | <b>Assessed<br/>Value as a<br/>Percentage of<br/>Actual Value<sup>(1)</sup></b> |
|--|------------------------------------|---|--|--|---|---|
| <b>Public<br/>Utility<br/>Property</b> | <b>Tax<br/>Exempt<br/>Property</b> | <b>Taxable<br/>Assessed<br/>Value<sup>(1)</sup></b> |  |  |   |   |
| \$ 843,929                             | \$ 5,305,713                       | \$ 18,169,605                                       |  | 19.03                                    | \$ 51,189,789                                     | 35.49%  |
| 899,654                                | 5,406,076                          | 18,267,540  |  | 18.85                                    | 51,421,839  | 35.52%  |
| 927,266                                | 5,595,125                          | 18,348,374  |  | 18.85                                    | 51,629,126  | 35.54%  |
| 966,586                                | 5,813,194                          | 18,462,864  |  | 18.85                                    | 51,922,538  | 35.56%  |
| 1,009,993                              | 6,145,198                          | 19,343,366  |  | 19.16                                    | 54,401,052  | 35.56%  |
| 1,084,391                              | 6,388,761                          | 19,445,842  |  | 21.14                                    | 54,630,073  | 35.60%  |
| 1,157,539                              | 6,687,977                          | 19,689,095  |  | 21.14                                    | 55,262,381  | 35.63%  |
| 1,259,789                              | 6,942,466                          | 22,273,703  |  | 19.16                                    | 62,559,332  | 35.60%  |
| 1,324,717                              | 7,496,835                          | 22,501,644  |  | 21.28                                    | 63,154,940  | 35.63%  |
| 1,383,936                              | 7,913,039                          | 22,548,812  |  | 21.28                                    | 63,238,946  | 35.66%  |

**COUNTY OF HAMILTON, OHIO**  
**PROPERTY TAX RATES**  
**DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
(RATE PER \$1,000 OF ASSESSED VALUE)

|   | TAX YEAR/COLLECTION YEAR |           |           |           |           |           |           |           |           |           |
|---|--------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|   | 2013/2014                | 2014/2015 | 2015/2016 | 2016/2017 | 2017/2018 | 2018/2019 | 2019/2020 | 2020/2021 | 2021/2022 | 2022/2023 |
| <b>HAMILTON COUNTY DIRECT RATES:</b>        |                          |           |           |           |           |           |           |           |           |           |
| General Operating                           | 2.26                     | 2.26      | 2.26      | 2.26      | 2.26      | 2.26      | 2.26      | 2.26      | 2.26      | 2.26      |
| For University of Cincinnati Hospital       | 4.07                     | 4.07      | 4.07      | 4.07      | 4.07      | 4.07      | 4.07      | 4.07      | 4.07      | 4.07      |
| For County Police Information Center        | 0.54                     | 0.54      | 0.54      | 0.54      | 0.54      | 0.54      | 0.54      | 0.54      | 0.54      | 0.54      |
| For Developmental Disabilities Board        | 4.13                     | 4.13      | 4.13      | 4.13      | 4.13      | 4.13      | 4.13      | 4.13      | 4.13      | 4.13      |
| For Community Mental Health                 | 2.99                     | 2.99      | 2.99      | 2.99      | 2.99      | 2.99      | 2.99      | 2.99      | 2.99      | 3.37      |
| For Support of Children Services            | 2.77                     | 2.77      | 2.77      | 2.77      | 2.77      | 4.75      | 4.75      | 2.77      | 4.51      | 4.51      |
| For Recreation/Zoological Purposes          | 0.46                     | 0.46      | 0.46      | 0.46      | 0.46      | 0.46      | 0.46      | 0.46      | 0.46      | 0.46      |
| For Senior Services                         | 1.29                     | 1.29      | 1.29      | 1.29      | 1.60      | 1.60      | 1.60      | 1.60      | 1.60      | 1.60      |
| For Family Treatment & Services             | 0.34                     | 0.34      | 0.34      | 0.34      | 0.34      | 0.34      | 0.34      | 0.34      | 0.34      | 0.34      |
| Total Direct Rate                           | 19.03                    | 18.85     | 18.85     | 18.85     | 19.16     | 21.14     | 21.14     | 19.16     | 20.90     | 21.28     |
| <b>TOWNSHIP RATES<sup>(1)</sup>:</b>        |                          |           |           |           |           |           |           |           |           |           |
| Anderson                                    | 14.57                    | 14.57     | 14.57     | 18.12     | 18.12     | 18.12     | 18.12     | 18.12     | 18.12     | 18.12     |
| Anderson Township Park District             | 2.28                     | 2.28      | 2.28      | 2.28      | 2.28      | 2.28      | 2.28      | 2.28      | 2.28      | 2.28      |
| Colerain                                    | 18.26                    | 20.21     | 20.21     | 20.21     | 20.21     | 20.21     | 20.21     | 23.21     | 23.21     | 23.21     |
| Columbia                                    | 17.01                    | 17.01     | 18.61     | 18.61     | 22.01     | 22.01     | 22.01     | 22.01     | 20.41     | 20.41     |
| Crosby                                      | 10.24                    | 10.24     | 10.24     | 10.24     | 10.24     | 10.24     | 10.24     | 10.24     | 10.24     | 10.24     |
| Delhi                                       | 28.09                    | 30.58     | 30.58     | 31.12     | 31.12     | 34.57     | 34.57     | 34.57     | 34.57     | 34.57     |
| Green                                       | 11.71                    | 14.66     | 14.66     | 14.66     | 14.66     | 14.66     | 14.66     | 14.66     | 14.66     | 19.61     |
| Harrison                                    | 5.24                     | 5.24      | 5.24      | 5.24      | 5.24      | 5.24      | 5.24      | 5.24      | 5.24      | 5.24      |
| Miami                                       | 11.91                    | 13.41     | 13.41     | 13.41     | 13.41     | 13.41     | 15.91     | 15.91     | 15.91     | 15.91     |
| Springfield                                 | 23.80                    | 23.80     | 23.80     | 23.80     | 23.80     | 23.80     | 23.80     | 28.80     | 28.80     | 28.80     |
| Sycamore                                    | 8.75                     | 8.75      | 8.75      | 8.75      | 8.75      | 8.75      | 8.75      | 8.75      | 8.75      | 8.75      |
| Symmes                                      | 14.50                    | 14.50     | 15.00     | 15.00     | 15.00     | 15.40     | 15.40     | 18.00     | 18.00     | 18.00     |
| Whitewater                                  | 11.44                    | 11.44     | 11.44     | 16.81     | 16.81     | 16.81     | 16.81     | 16.81     | 16.81     | 16.81     |
| <b>SCHOOL DISTRICT RATES<sup>(1)</sup>:</b> |                          |           |           |           |           |           |           |           |           |           |
| Cincinnati                                  | 71.49                    | 70.65     | 70.15     | 77.91     | 77.23     | 76.61     | 76.50     | 73.10     | 72.85     | 72.85     |
| Deer Park                                   | 86.53                    | 86.53     | 86.53     | 91.94     | 92.03     | 92.03     | 92.03     | 92.03     | 98.72     | 98.72     |
| Finneytown                                  | 96.88                    | 96.88     | 96.93     | 97.58     | 97.78     | 97.78     | 105.47    | 105.47    | 105.47    | 104.88    |
| Forest Hills                                | 65.55                    | 70.50     | 70.50     | 68.81     | 68.81     | 68.81     | 73.36     | 73.16     | 72.94     | 72.94     |
| Indian Hill                                 | 46.06                    | 44.81     | 46.06     | 46.16     | 46.16     | 44.37     | 44.30     | 44.30     | 49.53     | 49.53     |
| Lockland                                    | 47.19                    | 47.09     | 47.09     | 47.09     | 47.09     | 47.09     | 48.09     | 48.09     | 57.42     | 56.19     |
| Loveland                                    | 78.08                    | 83.68     | 82.09     | 82.09     | 82.09     | 81.94     | 81.54     | 81.49     | 81.39     | 81.34     |
| Madeira                                     | 101.82                   | 101.82    | 101.55    | 107.77    | 107.07    | 106.82    | 106.32    | 106.22    | 112.17    | 111.97    |
| Mariemont                                   | 107.77                   | 113.92    | 113.92    | 113.92    | 113.92    | 121.98    | 121.98    | 121.98    | 121.79    | 121.79    |
| Milford                                     | 79.65                    | 79.65     | 80.00     | 80.00     | 80.00     | 80.00     | 80.00     | 80.00     | 82.47     | 82.47     |
| Mt. Healthy                                 | 76.87                    | 74.81     | 75.26     | 75.47     | 75.47     | 75.41     | 74.91     | 74.91     | 74.91     | 74.91     |
| North College Hill                          | 66.77                    | 66.77     | 66.77     | 67.03     | 67.03     | 67.03     | 67.03     | 67.03     | 66.93     | 66.82     |
| Northwest                                   | 59.57                    | 59.57     | 58.87     | 58.87     | 58.48     | 58.00     | 65.35     | 63.96     | 63.79     | 62.67     |
| Norwood                                     | 59.02                    | 59.66     | 59.98     | 67.29     | 65.80     | 65.75     | 65.67     | 63.58     | 64.04     | 63.94     |
| Oak Hills                                   | 50.97                    | 51.15     | 51.15     | 51.15     | 51.51     | 51.29     | 51.28     | 50.56     | 50.29     | 49.95     |
| Princeton                                   | 61.28                    | 62.58     | 62.58     | 62.58     | 62.58     | 62.18     | 65.43     | 65.43     | 65.38     | 65.38     |
| Reading                                     | 70.67                    | 70.67     | 78.15     | 78.15     | 78.15     | 77.99     | 77.95     | 77.23     | 77.09     | 86.79     |
| St. Bernard                                 | 57.34                    | 58.46     | 58.56     | 64.07     | 66.12     | 68.59     | 67.07     | 65.44     | 67.67     | 67.61     |
| Southwest                                   | 44.18                    | 44.18     | 44.18     | 44.18     | 48.67     | 48.32     | 48.16     | 48.16     | 47.93     | 47.13     |
| Sycamore                                    | 66.45                    | 66.45     | 66.37     | 72.87     | 72.87     | 72.45     | 74.85     | 74.70     | 74.45     | 74.20     |
| Three Rivers                                | 49.87                    | 49.87     | 49.22     | 49.22     | 50.00     | 50.00     | 50.00     | 50.00     | 50.00     | 50.00     |
| Winton Woods                                | 87.41                    | 87.41     | 87.81     | 94.76     | 94.76     | 93.92     | 93.76     | 91.94     | 91.93     | 91.81     |
| Wyoming                                     | 93.37                    | 93.37     | 93.28     | 93.28     | 102.73    | 101.78    | 101.78    | 101.55    | 100.65    | 100.65    |
| Great Oaks Joint Vocational                 | 2.70                     | 2.70      | 2.70      | 2.70      | 2.70      | 2.70      | 2.70      | 2.70      | 2.70      | 2.70      |
| Butler Tech Joint Vocational                | 1.93                     | 1.93      | 1.93      | 1.93      | 1.93      | 1.93      | 1.93      | 1.93      | 1.93      | 1.93      |



**TAX YEAR/COLLECTION YEAR**

|  | 2013/2014 | 2014/2015 | 2015/2016 | 2016/2017 | 2017/2018 | 2018/2019 | 2019/2020 | 2020/2021 | 2021/2022 | 2022/2023 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <b>CITY &amp; VILLAGE RATES<sup>(1)</sup>:</b> |           |           |           |           |           |           |           |           |           |           |
| Addyston                                       | 7.59      | 8.09      | 8.09      | 8.09      | 8.09      | 8.09      | 8.09      | 8.09      | 8.09      | 8.09      |
| Amberley                                       | 17.00     | 17.00     | 17.00     | 17.00     | 15.00     | 15.00     | 15.00     | 15.00     | 15.00     | 15.00     |
| Arlington Heights                              | 11.52     | 11.52     | 20.52     | 20.52     | 20.52     | 20.52     | 20.52     | 20.52     | 20.52     | 20.52     |
| Blue Ash                                       | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      |
| Cheviot  | 20.13     | 20.13     | 20.13     | 20.13     | 20.13     | 20.13     | 20.13     | 20.13     | 20.13     | 20.13     |
| Cincinnati                                     | 12.20     | 12.10     | 12.10     | 12.04     | 12.04     | 12.42     | 12.45     | 12.45     | 11.47     | 12.34     |
| Cleves   | 13.99     | 13.99     | 13.99     | 13.99     | 14.40     | 14.40     | 16.90     | 16.90     | 16.90     | 13.63     |
| Deer Park                                      | 10.45     | 10.45     | 10.45     | 12.45     | 12.45     | 12.45     | 12.45     | 12.45     | 12.45     | 12.45     |
| Elmwood Place                                  | 17.78     | 17.78     | 17.78     | 17.78     | 17.78     | 17.78     | 17.78     | 17.78     | 17.78     | 26.28     |
| Evendale                                       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      |
| Fairfax  | 2.76      | 2.76      | 1.80      | 2.76      | 2.76      | 2.76      | 2.76      | 2.76      | 2.76      | 2.76      |
| Fairfield                                      | 5.94      | 5.94      | 5.94      | 8.44      | 8.44      | 8.44      | 8.44      | 8.44      | 8.44      | 10.54     |
| Forest Park                                    | 12.76     | 12.76     | 18.51     | 18.51     | 16.83     | 16.83     | 16.83     | 16.83     | 16.83     | 16.83     |
| Glendale                                       | 21.58     | 21.58     | 21.58     | 21.58     | 21.58     | 21.58     | 21.58     | 21.58     | 21.58     | 24.08     |
| Golf Manor                                     | 38.52     | 38.52     | 43.52     | 43.52     | 43.52     | 32.52     | 32.52     | 32.52     | 32.52     | 42.52     |
| Greenhills                                     | 33.58     | 33.58     | 30.86     | 30.15     | 29.23     | 32.73     | 32.73     | 32.73     | 32.73     | 32.43     |
| Harrison                                       | 14.50     | 14.50     | 16.90     | 15.09     | 15.09     | 15.09     | 15.09     | 15.09     | 15.09     | 15.09     |
| Indian Hill                                    | 0.96      | 0.96      | 0.96      | 0.96      | 0.96      | 0.96      | 0.96      | 0.96      | 0.96      | 0.96      |
| Lincoln Heights                                | 48.73     | 48.73     | 48.73     | 42.83     | 57.83     | 57.83     | 57.83     | 57.83     | 57.83     | 57.83     |
| Lockland                                       | 7.52      | 7.52      | 7.52      | 11.52     | 11.52     | 11.52     | 11.52     | 11.52     | 11.52     | 11.52     |
| Loveland                                       | 10.35     | 12.10     | 12.10     | 12.10     | 12.10     | 12.10     | 12.10     | 12.10     | 12.10     | 12.27     |
| Madeira  | 7.50      | 7.50      | 7.50      | 7.50      | 7.50      | 7.50      | 7.50      | 7.50      | 7.50      | 7.50      |
| Mariemont                                      | 14.37     | 14.37     | 14.37     | 14.37     | 16.35     | 16.35     | 16.35     | 16.35     | 16.35     | 16.35     |
| Milford  | 11.80     | 13.80     | 13.80     | 13.80     | 13.80     | 13.80     | 13.80     | 18.30     | 18.30     | 21.30     |
| Montgomery                                     | 10.05     | 10.05     | 10.05     | 10.05     | 10.05     | 14.59     | 14.59     | 14.59     | 14.59     | 14.59     |
| Mt. Healthy                                    | 11.11     | 11.11     | 11.11     | 11.11     | 11.11     | 11.11     | 11.11     | 24.01     | 22.47     | 22.47     |
| Newtown  | 2.37      | 2.37      | 2.37      | 12.64     | 12.54     | 12.04     | 12.03     | 11.97     | 11.97     | 12.00     |
| North Bend                                     | 11.38     | 11.38     | 9.44      | 9.44      | 9.44      | 9.09      | 11.94     | 13.94     | 13.94     | 13.94     |
| North College Hill                             | 12.88     | 12.88     | 11.58     | 11.58     | 14.78     | 14.78     | 14.78     | 14.78     | 18.30     | 23.58     |
| Norwood  | 11.40     | 11.40     | 11.40     | 11.40     | 11.40     | 11.40     | 11.40     | 11.40     | 11.40     | 11.40     |
| Reading  | 3.52      | 3.52      | 3.52      | 3.52      | 3.52      | 3.52      | 3.52      | 3.52      | 3.52      | 3.52      |
| St. Bernard                                    | 11.28     | 11.28     | 11.28     | 11.28     | 11.28     | 11.28     | 11.28     | 11.28     | 11.28     | 11.28     |
| Sharonville                                    | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      |
| Silverton                                      | 8.15      | 8.15      | 8.15      | 8.15      | 8.15      | 8.15      | 8.15      | 8.15      | 8.15      | 8.15      |
| Springdale                                     | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      | 3.08      |
| Terrace Park                                   | 13.84     | 13.84     | 13.84     | 13.84     | 13.28     | 13.28     | 13.28     | 13.28     | 13.28     | 13.28     |
| Woodlawn                                       | 5.08      | 10.08     | 10.08     | 10.08     | 10.08     | 10.08     | 10.08     | 10.08     | 10.08     | 10.08     |
| Wyoming  | 10.00     | 10.00     | 10.00     | 10.00     | 10.00     | 10.00     | 10.00     | 10.00     | 10.00     | 10.00     |

**SPECIAL DISTRICT RATES<sup>(1)</sup>:**

|  |       |       |       |       |       |       |       |       |       |       |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Deer Park/Silverton Joint Fire District        | 7.90  | 7.90  | 7.90  | 7.90  | 7.90  | 7.90  | 7.90  | 7.90  | 7.90  | 7.90  |
| Little Miami Joint Fire District               | 12.05 | 12.05 | 12.05 | 12.05 | 12.05 | 12.05 | 14.05 | 14.05 | 14.05 | 15.80 |
| Western Joint Ambulance District               | 2.25  | 2.25  | 2.25  | 2.25  | 2.28  | 2.25  | 2.25  | 2.25  | 2.25  | 2.25  |
| Hamilton County Park District                  | 1.03  | 1.03  | 1.03  | 1.03  | 1.03  | 1.03  | 1.03  | 1.03  | 1.98  | 1.98  |
| Public Library of Cincinnati & Hamilton County | 1.00  | 1.00  | 1.00  | 1.00  | 1.00  | 2.00  | 2.00  | 2.00  | 2.00  | 2.00  |

Source: Hamilton County Auditor's Finance Department—Tax Year Data.

Note: The Ohio Constitution permits local governments, as a group within a taxing district, to levy up to 10 mills without a vote of the electorate.

These levies, collectively called inside millage levies because they fall within the 10-mill limit, are also known as unvoted levies.

The allocation of inside millage between entities is set by statute.

The County's special revenue levy property tax rates may be increased only by a majority vote of the County's residents.

The bond retirement rate is adjusted annually to meet the principal and interest payments required each year.

A state-mandated County-wide property reappraisal was implemented in 2023.

<sup>(1)</sup>Overlapping rates are those of local governments that apply to property owners within Hamilton County. Not all overlapping rates apply to all Hamilton County property owners.

**COUNTY OF HAMILTON, OHIO  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO**

(Amounts in Thousands)

| Name of Taxpayer             | COLLECTION YEAR 2023   |      |  | COLLECTION YEAR 2014   |      |  |
|------------------------------|------------------------|------|--|------------------------|------|--|
|                              | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value |
| Duke Energy Ohio, Inc.       | \$1,536,466            | 1    | 6.83%                                      | \$869,408              | 1    | 4.76%                                      |
| City of Cincinnati           | 89,162                 | 2    | 0.40%                                      | 110,147                | 2    | 0.60%                                      |
| Procter & Gamble             | 68,414                 | 3    | 0.30%                                      | 81,772                 | 3    | 0.45%                                      |
| Hgreit II Edmondson Road LLC | 58,724                 | 4    | 0.26%                                      | –                      | –    | –  |
| Fifth Third Bank             | 33,637                 | 5    | 0.15%                                      | 27,034                 | 6    | 0.15%                                      |
| Lytle Capital Partners LLC   | 30,648                 | 6    | 0.14%                                      | –                      | –    | –  |
| FFC Realty LLC               | 28,099                 | 7    | 0.12%                                      | –                      | –    | –  |
| Texas Gas Transmission LLC   | 27,019                 | 8    | 0.12%                                      | –                      | –    | –  |
| 312 Walnut LLC               | 24,647                 | 9    | 0.11%                                      | –                      | –    | –  |
| Kroger Co The                | 24,504                 | 10   | 0.11%                                      | –                      | –    | –  |
| Dayton Power & Light         | –                      | –    | –  | 29,050                 | 4    | 0.16%                                      |
| Duke Realty Ohio             | –                      | –    | –  | 27,556                 | 5    | 0.15%                                      |
| Rookwood Commons LLC         | –                      | –    | –  | 26,936                 | 7    | 0.15%                                      |
| Emery Realty Inc.            | –                      | –    | –  | 26,113                 | 8    | 0.14%                                      |
| Columbia Development Corp.   | –                      | –    | –  | 20,039                 | 9    | 0.11%                                      |
| Rookwood Pavillion LLC       | –                      | –    | –  | 18,476                 | 10   | 0.10%                                      |
| <b>Total</b>                 | <b>\$1,921,320</b>     |      | <b>8.54%</b>                               | <b>\$1,236,531</b>     |      | <b>6.77%</b>                               |

Source: Hamilton County Auditor's Finance Department.

**COUNTY OF HAMILTON, OHIO  
PROPERTY TAX LEVIES AND COLLECTIONS  
REAL, UTILITY AND TANGIBLE TAXES  
LAST TEN YEARS  
(Amounts Not in Thousands)**

| <b>Tax Year/<br/>Collection<br/>Year</b> | <b>Current<br/>Levy</b> | <b>Delinquent<br/>Levy</b> | <b>Total<br/>Levy</b>   | <b>Current<br/>Collection</b> | <b>Current Levy<br/>Collected</b> | <b>Delinquent<br/>Collection</b> | <b>Total<br/>Collection</b> | <b>Total<br/>Collections as<br/>a Percent of<br/>Current Levy</b> |
|--|-------------------------|----------------------------|-------------------------|-------------------------------|-----------------------------------|----------------------------------|-----------------------------|---|
| 2013/2014                                | \$ 262,546,004          | \$ 15,031,820              | \$ 277,577,824          | \$ 254,197,080                | 96.82%                            | \$ 8,252,965                     | \$ 262,450,045              | 99.96%  |
| 2014/2015                                | 261,800,887             | 14,700,657                 | 276,501,544             | 253,810,047                   | 96.95%                            | 7,477,900                        | 261,287,947                 | 99.80%  |
| 2015/2016                                | 262,581,917             | 13,256,291                 | 275,838,208             | 255,949,464                   | 97.47%                            | 6,948,426                        | 262,897,890                 | 100.12%   |
| 2016/2017                                | 264,597,590             | 12,666,450                 | 277,264,040             | 257,379,587                   | 97.27%                            | 6,542,891                        | 263,922,478                 | 99.74%  |
| 2017/2018                                | 274,317,312             | 17,578,742                 | 291,896,054             | 266,879,506                   | 97.29%                            | 7,431,453                        | 274,310,959                 | 100.00%   |
| 2018/2019                                | 315,369,857             | 19,248,776                 | 334,618,633             | 307,314,646                   | 97.45%                            | 8,039,959                        | 315,354,605                 | 100.00%   |
| 2019/2020                                | 319,957,091             | 20,586,699                 | 340,543,790             | 312,219,981                   | 97.58%                            | 8,958,337                        | 321,178,318                 | 100.38%   |
| 2020/2021                                | 331,372,712             | 20,814,582                 | 352,187,294             | 320,478,271                   | 96.71%                            | 8,502,650                        | 328,980,921                 | 99.28%  |
| 2021/2022                                | 334,742,894             | 22,428,687                 | 357,171,581             | 323,390,620                   | 96.61%                            | 10,599,772                       | 333,990,392                 | 99.78%  |
| 2022/2023                                | 344,162,864             | 20,869,924                 | 365,032,788             | 333,614,265                   | 96.93%                            | 10,051,642                       | 343,665,907                 | 99.86%  |
| <b>Totals</b>                            | <b>\$ 2,971,449,128</b> | <b>\$ 177,182,628</b>      | <b>\$ 3,148,631,756</b> | <b>\$ 2,885,233,467</b>       |                                   | <b>\$ 82,805,995</b>             | <b>\$ 2,968,039,462</b>     |   |

Source: Hamilton County Auditor's Finance Department.

Includes the rollback, homestead and \$10K personal property reimbursements from the State of Ohio.

Note: Delinquent collections of property taxes are not separable by tax year because the tax tracking system does not differentiate between tax years.

**COUNTY OF HAMILTON, OHIO  
RATIOS OF OUTSTANDING DEBT  
BY TYPE  
LAST TEN FISCAL YEARS**

(Amounts in Thousands, Except Per Capita Amount)

| GOVERNMENTAL ACTIVITIES |                       |                       |           |          |                       |  |
|-------------------------|-----------------------|-----------------------|-----------|----------|-----------------------|--|
| Fiscal<br>Year          | General<br>Obligation | Special<br>Assessment | Loan      | State    | Leases <sup>(4)</sup> | Subscription<br>Based<br>Information<br>Technology |
|                         | Bonds<br>Unvoted      | Bonds                 | Contracts | Loans    |                       | Arrangements                                       |
| 2014                    | \$ 54,479             | \$ 3,456              | \$ 3,340  | \$ 1,613 | \$ -                  | \$ -   |
| 2015                    | 50,484                | 3,107                 | 3,165     | 2,090    | -                     | -  |
| 2016                    | 42,010                | 2,758                 | 2,989     | 2,265    | -                     | -  |
| 2017                    | 131,308               | 2,429                 | 2,814     | 2,118    | -                     | -  |
| 2018                    | 114,062               | 2,120                 | 2,639     | 1,970    | -                     | -  |
| 2019                    | 90,552                | 1,842                 | 2,732     | 2,155    | -                     | -  |
| 2020                    | 83,747                | 1,583                 | 2,558     | 3,533    | -                     | -  |
| 2021                    | 76,891                | 1,349                 | 2,374     | 3,215    | -                     | -  |
| 2022                    | 71,417                | 1,125                 | 2,191     | 2,979    | 11,842                | -  |
| 2023                    | 65,894                | 906                   | 2,008     | 2,743    | 12,600                | 5,458  |

Source: Hamilton County Auditor's Finance Department.

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

<sup>(1)</sup>See the Schedule of Demographic and Economic Statistics on page 210 for personal income and population data.

<sup>(2)</sup>2014-2023: Estimated figure using prior-year state and county figures; current-year data not available.

<sup>(3)</sup>Corrected amount 2014-2022.

<sup>(4)</sup>Corrected amount 2022.

**BUSINESS-TYPE ACTIVITIES**

| <b>Metropolitan<br/>Sewer<br/>District<br/>Revenue<br/>Bonds</b> | <b>Parking<br/>Facility<br/>Revenue<br/>Bonds</b> | <b>Sales<br/>Tax<br/>Bonds</b> | <b>General<br/>Obligation<br/>Bonds</b> | <b>Metropolitan<br/>Sewer<br/>District<br/>Loans<sup>(3)</sup></b> | <b>Riverfront<br/>Development<br/>State<br/>Loans</b> | <b>Leases<sup>(3)</sup></b> | <b>Total<br/>Primary<br/>Government<sup>(1)(4)</sup></b> | <b>Percentage<br/>of<br/>Personal<br/>Income<sup>(1)(4)</sup></b> | <b>Per<br/>Capita<sup>(1)(4)</sup></b> |
|--|---|--------------------------------|---|--|---|-----------------------------|--|---|--|
| \$ 799,475   | \$ 16,365   | \$ 548,099                     | \$ 25,876                               | \$ 222,999   | \$ 13,310   | \$ 12,135                   | \$ 1,701,147   | 4.02%   | \$ 2,109                               |
| 748,749  | 15,395  | 526,293                        | 41,383                                  | 223,370  | 11,203  | 11,515                      | 1,636,754  | 3.78%   | 2,027                                  |
| 701,535  | 14,365  | 494,703                        | 39,501                                  | 248,943  | 9,027   | 10,880                      | 1,568,976  | 3.51%   | 1,939                                  |
| 652,958  | -   | 465,959                        | 39,744                                  | 293,496  | 6,512   | 10,230                      | 1,607,568  | 3.53%   | 1,975                                  |
| 620,227  | -   | 435,838                        | 37,081                                  | 344,590  | 4,153   | 9,560                       | 1,572,240  | 3.28%   | 1,842                                  |
| 586,426  | -   | 404,042                        | 49,322                                  | 376,763  | 2,668   | 8,870                       | 1,525,372  | 2.87%   | 1,784                                  |
| 549,916  | -   | 379,164                        | 45,924                                  | 380,352  | 2,105   | 8,150                       | 1,457,032  | 2.72%   | 1,816                                  |
| 514,035  | -   | 351,814                        | 87,782                                  | 366,998  | 1,526   | 7,405                       | 1,413,389  | 2.47%   | 1,766                                  |
| 476,096  | -   | 325,184                        | 82,424                                  | 345,265  | 929   | 7,327                       | 1,326,779  | 2.31%   | 1,608                                  |
| 437,118  | -   | 297,744                        | 76,930                                  | 328,413  | 315   | 6,478                       | 1,236,607  | 2.09%   | 1,495                                  |

**COUNTY OF HAMILTON, OHIO  
LEGAL DEBT MARGIN INFORMATION—TOTAL DEBT LIMIT  
LAST TEN FISCAL YEARS**

(Amounts in Thousands)

|  | <u>2014</u>       | <u>2015</u>       | <u>2016</u>       | <u>2017</u>       |
|--|-------------------|-------------------|-------------------|-------------------|
| <b>Debt Limitation of Assessed Valuation</b>   | \$ 455,189        | \$ 457,209        | \$ 460,072        | \$ 482,084        |
| <b>Total Net Debt Applicable to Debt Limitation</b>  | <u>76,894</u>     | <u>107,098</u>    | <u>97,299</u>     | <u>155,189</u>    |
| <b>Legal Debt Margin Remaining</b>   | <u>\$ 378,295</u> | <u>\$ 350,111</u> | <u>\$ 362,773</u> | <u>\$ 326,895</u> |
| <b>Total Net Debt Applicable to Debt Limitation<br/>as a Percentage of Debt Limitation</b> | 16.89%            | 23.42%            | 21.15%            | 32.19%            |

Source: Hamilton County Auditor's Finance Department.

<sup>(1)</sup>The debt limitation is the sum of the following:

|   |                   |
|---|-------------------|
| three percent (3%) of the first \$100,000,000 of the assessed valuation | \$ 3,000          |
| plus one and a half percent (1.5%) of such valuation of \$100,000,000   | 3,000             |
| and not in excess of \$300,000,000 plus two and a half percent (2.5%)   | <u>(7,500)</u>    |
| of such valuation in excess of \$300,000,000                            | <u>\$ (1,500)</u> |

| <b>2018</b>       | <b>2019</b>       | <b>2020</b>       | <b>2021</b>       | <b>2022</b>       | <b>2023</b>       |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$ 484,646        | \$ 490,727        | \$ 534,027        | \$ 555,343        | \$ 561,041        | \$ 562,220        |
| 149,749           | 141,233           | 133,959           | 160,804           | 152,326           | 142,967           |
| <u>\$ 334,897</u> | <u>\$ 349,494</u> | <u>\$ 400,068</u> | <u>\$ 394,539</u> | <u>\$ 408,715</u> | <u>\$ 419,253</u> |
| 30.90%            | 28.78%            | 25.08%            | 28.96%            | 27.15%            | 25.43%            |

**Legal Debt Margin Calculation for Fiscal Year 2023—Total Debt Limit**

|  |                   |
|--|-------------------|
| <b>Assessed Valuation</b>  | \$ 22,548,812     |
| <b>Debt Limitation of Assessed Valuation<sup>(1)</sup></b>                     | 562,220           |
| <b>Debt Applicable to Limit:</b>   |                   |
| <b>Outstanding Debt</b>  | 1,122,380         |
| <b>Less: Debt Exempt from Calculation</b>                                      |                   |
| Metropolitan Sewer District Bonds  | 379,875           |
| Metropolitan Sewer District Loans  | 328,160           |
| Special Assessments  | 3,914             |
| Sales Tax Supported Bonds  | 265,874           |
| Urban Redevelopment  | 315               |
| <b>Total Debt Exempt from Calculation</b>                                      | <u>978,138</u>    |
| <b>Less: Available Funds in Debt Service Funds<br/>as of December 31, 2023</b> | <u>(1,275)</u>    |
| <b>Total Net Debt Applicable to Debt Limitation</b>                            | <u>142,967</u>    |
| <b>Legal Debt Margin Remaining</b>   | <u>\$ 419,253</u> |

**COUNTY OF HAMILTON, OHIO**  
**LEGAL DEBT MARGIN INFORMATION—UNVOTED DEBT LIMIT**  
**LAST TEN FISCAL YEARS**

(Amounts in Thousands)

|  | <u>2014</u>       | <u>2015</u>      | <u>2016</u>      | <u>2017</u>      |
|--|-------------------|------------------|------------------|------------------|
| <b>Debt Limitation of Assessed Valuation</b>   | \$ 182,675        | \$ 183,484       | \$ 184,629       | \$ 193,434       |
| <b>Total Net Debt Applicable to Debt Limitation</b>  | <u>76,894</u>     | <u>107,098</u>   | <u>97,299</u>    | <u>155,189</u>   |
| <b>Legal Debt Margin Remaining</b>   | <u>\$ 105,781</u> | <u>\$ 76,386</u> | <u>\$ 87,330</u> | <u>\$ 38,245</u> |
| <b>Total Net Debt Applicable to Debt Limitation<br/>as a Percentage of Debt Limitation</b> | 42.09%            | 58.37%           | 52.70%           | 80.23%           |

Source: Hamilton County Auditor's Finance Department.

<sup>(1)</sup>The debt limitation is one percent of the total assessed valuation.



| 2018             | 2019             | 2020             | 2021             | 2022             | 2023             |
|------------------|------------------|------------------|------------------|------------------|------------------|
| \$ 194,458       | \$ 196,891       | \$ 214,211       | \$ 222,737       | \$ 225,016       | \$ 225,488       |
| 149,749          | 141,233          | 133,959          | 160,804          | 152,326          | 142,967          |
| <u>\$ 44,709</u> | <u>\$ 55,658</u> | <u>\$ 80,252</u> | <u>\$ 61,933</u> | <u>\$ 72,690</u> | <u>\$ 82,521</u> |
| 77.01%           | 71.73%           | 62.54%           | 72.19%           | 67.70%           | 63.40%           |

**Legal Debt Margin Calculation for Fiscal Year 2023—Total Debt Limit**

|  |                         |
|--|-------------------------|
| <b>Assessed Valuation</b>  | \$ 22,548,812           |
| <b>Debt Limitation of Assessed Valuation<sup>(1)</sup></b>                     | 225,488                 |
| <b>Debt Applicable to Limit:</b>   |                         |
| <b>Outstanding Debt</b>  | 1,122,380               |
| <b>Less: Debt Exempt from Calculation</b>                                      |                         |
| Metropolitan Sewer District Bonds  | 379,875                 |
| Metropolitan Sewer District Loans  | 328,160                 |
| Special Assessments  | 3,914                   |
| Sales Tax Supported Bonds  | 265,874                 |
| Urban Redevelopment  | 315                     |
| <b>Total Debt Exempt from Calculation</b>                                      | <u>978,138</u>          |
| <b>Less: Available Funds in Debt Service Funds<br/>as of December 31, 2023</b> | <u>(1,275)</u>          |
| <b>Total Net Debt Applicable to Debt Limitation</b>                            | <u>142,967</u>          |
| <b>Legal Debt Margin Remaining</b>   | <u><u>\$ 82,521</u></u> |

**COUNTY OF HAMILTON, OHIO  
PLEGDED REVENUE COVERAGE  
LAST TEN FISCAL YEARS**

(Amounts in Thousands)

| <b>ADJUSTABLE RATE PARKING SYSTEM REVENUE BONDS</b> |  |   |   |                       |                 |                 |
|---|--|---|---|-----------------------|-----------------|-----------------|
| <b>Fiscal<br/>Year</b>                              | <b>Parking<br/>Service Charges<br/>and Other<sup>(1)</sup></b> | <b>Less:<br/>Operating<br/>Expenses</b> | <b>Net Revenue<br/>Available for<br/>Debt Service</b> | <b>Debt Service</b>   |                 | <b>Coverage</b> |
|   |  |   |   | <b>Principal</b>      | <b>Interest</b> |                 |
| 2014  | \$ 11,434  | \$ 6,780                                | \$ 4,654  | \$ 915                | \$ 60           | 4.77            |
| 2015  | 12,140   | 6,363                                   | 5,777   | 970                   | 24              | 5.81            |
| 2016  | 13,069   | 6,701                                   | 6,368   | 1,030                 | 77              | 5.75            |
| 2017  | 14,300   | 7,176                                   | 7,124   | 14,365 <sup>(2)</sup> | 107             | 0.49            |
| 2018  | N/A  |   |   |                       |                 |                 |
| 2019  | N/A  |   |   |                       |                 |                 |
| 2020  | N/A  |   |   |                       |                 |                 |
| 2021  | N/A  |   |   |                       |                 |                 |
| 2022  | N/A  |   |   |                       |                 |                 |
| 2023  | N/A  |   |   |                       |                 |                 |

Source: Audited Hamilton County financial statements and Hamilton County Auditor's Finance Department.

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

<sup>(1)</sup>Parking Service Charges and Other includes charges for services and sales and use tax revenues.

Operating Expenses do not include interest, depreciation or amortization expenses.

<sup>(2)</sup>Total outstanding bonds of \$14,365 were paid in 2017.

| <b>SPECIAL ASSESSMENT BONDS</b>               |                                   |                 |                 | <b>SALES TAX BONDS<sup>(3)</sup></b>               |  |                 |  |                 |                 |
|---|-----------------------------------|-----------------|-----------------|--|--|-----------------|--|-----------------|-----------------|
| <b>Special<br/>Assessment<br/>Collections</b> | <b>Debt Service<sup>(4)</sup></b> |                 | <b>Coverage</b> | <b>Sales<br/>Tax<br/>Collections<sup>(3)</sup></b> | <b>Football Stadium<br/>Debt Service</b> |                 | <b>Baseball Stadium<br/>Debt Service</b> |                 | <b>Coverage</b> |
|   | <b>Principal</b>                  | <b>Interest</b> |                 |  | <b>Principal</b>                         | <b>Interest</b> | <b>Principal</b>                         | <b>Interest</b> |                 |
| \$ 571  | \$ 368                            | \$ 200          | 1.01            | \$ 74,141  | \$ 10,590                                | \$ 16,485       | \$ 5,125                                 | \$ 7,976        | 1.85            |
| 556   | 379                               | 201             | 0.96            | 77,982   | 15,110                                   | 15,966          | 4,610                                    | 7,719           | 1.80            |
| 400   | 349                               | 189             | 0.74            | 80,441   | 16,458                                   | 11,608          | 5,662                                    | 5,441           | 2.05            |
| 462   | 329                               | 169             | 0.93            | 80,474   | 13,490                                   | 11,872          | 8,580                                    | 6,343           | 2.00            |
| 552   | 376                               | 185             | 0.98            | 78,639   | 14,594                                   | 11,430          | 9,136                                    | 6,082           | 1.91            |
| 498   | 352                               | 173             | 0.95            | 83,111   | 15,974                                   | 10,730          | 9,886                                    | 5,646           | 1.97            |
| 493   | 344                               | 168             | 0.96            | 84,359   | 10,474                                   | 12,626          | 8,989                                    | 10,549          | 1.98            |
| 447   | 322                               | 137             | 0.97            | 92,639   | 11,080                                   | 11,130          | 9,488                                    | 10,981          | 2.17            |
| 442   | 315                               | 133             | 0.99            | 97,808   | 11,107                                   | 12,102          | 9,815                                    | 11,467          | 2.20            |
| 692   | 359                               | 185             | 1.27            | 103,072  | 11,760                                   | 11,822          | 10,344                                   | 11,956          | 2.25            |

<sup>(3)</sup>On March 19, 1996, voters of Hamilton County approved a ½% increase in the County's general sales tax. The County Commissioners approved by resolution that this additional tax be used for the development of the riverfront area, including construction of the football and baseball stadiums—Football Stadium and Baseball Stadium. The sales tax bonds are not a general obligation of the County. They are secured by the County's pledge and assignment of the revenue from the additional ½% sales tax.

<sup>(4)</sup>Includes manuscript bonds.

**COUNTY OF HAMILTON, OHIO**  
**PLEGGED REVENUE COVERAGE—METROPOLITAN SEWER DISTRICT**  
**LAST TEN FISCAL YEARS**

(Amounts in Thousands)

| <b>SEWER REVENUE BONDS</b> |                                   |                                 |  |   |                     |                 |                 |
|----------------------------|-----------------------------------|---------------------------------|--|---|---------------------|-----------------|-----------------|
| <b>Fiscal Year</b>         | <b>Sewerage Charges and Other</b> | <b>Less: Operating Expenses</b> | <b>Revenues Transferred to Surplus<sup>(1)</sup></b> | <b>Net Revenue Available for Debt Service</b> | <b>Debt Service</b> |                 | <b>Coverage</b> |
|                            |                                   |                                 |  |   | <b>Principal</b>    | <b>Interest</b> |                 |
| 2014                       | \$ 276,941                        | \$ 120,018                      | \$ 33,513  | \$ 156,923                                    | \$ 42,435           | \$ 35,211       | 2.02            |
| 2015                       | 290,431                           | 115,271                         | 70,757   | 175,160                                       | 40,920              | 38,262          | 2.21            |
| 2016                       | 292,553                           | 11,347                          | 85,680   | 281,206                                       | 43,125              | 35,375          | 3.58            |
| 2017 <sup>(2)</sup>        | 304,821                           | 78,631                          | 50,697   | 226,190                                       | 29,050              | 31,685          | 3.72            |
| 2018                       | 290,216                           | 125,216                         | 82,711   | 165,000                                       | 30,475              | 30,260          | 2.72            |
| 2019                       | 289,639                           | 125,343                         | 64,881   | 164,296                                       | 31,500              | 29,237          | 2.71            |
| 2020                       | 270,264                           | 125,252                         | 61,485   | 145,012                                       | 31,500              | 22,028          | 2.71            |
| 2021                       | 273,096                           | 119,506                         | 66,352   | 153,590                                       | 30,000              | 23,169          | 2.89            |
| 2022                       | 281,665                           | 134,868                         | 62,675   | 146,797                                       | 33,735              | 18,344          | 2.82            |
| 2023                       | 298,071                           | 133,299                         | 75,537   | 164,772                                       | 36,050              | 16,018          | 3.16            |

Source: Audited MSD financial reports.

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements. Sewerage Charges and Other includes sewerage service charges, sewer surcharges, all other operating revenues, interest income, capitalized interest income and tap-in/connection fees. Operating expenses do not include interest, depreciation or amortization expenses.

<sup>(1)</sup>Half of pledged revenues are transferred to a surplus account.

<sup>(2)</sup>As restated.

**COUNTY OF HAMILTON, OHIO  
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

(Amounts in Thousands, Except Per Capita Amount)

| <b>Fiscal<br/>Year</b> | <b>General<br/>Obligation<br/>Bonds<sup>(3)</sup></b> | <b>Less:<br/>Amounts<br/>Available in<br/>Debt Service<br/>Fund</b> | <b>Total<sup>(3)</sup></b> | <b>Percentage of<br/>Estimated<br/>Actual Taxable<br/>Value of<br/>Property<sup>(1)(3)</sup></b> | <b>Per<br/>Capita<sup>(2)(3)</sup></b> |
|------------------------|---|---|----------------------------|--|--|
| 2014                   | \$ 80,355   | \$ 105  | \$ 80,250                  | 0.16%  | \$ 99.49                               |
| 2015                   | 91,867  | 216   | 91,651                     | 0.18%  | 113.49                                 |
| 2016                   | 81,511  | 218   | 81,293                     | 0.16%  | 100.47                                 |
| 2017                   | 171,052   | 13,537  | 157,515                    | 0.30%  | 193.55                                 |
| 2018                   | 151,143   | 2,022   | 149,121                    | 0.27%  | 182.59                                 |
| 2019                   | 139,874   | 1,826   | 138,048                    | 0.25%  | 168.87                                 |
| 2020                   | 129,671   | 1,061   | 128,610                    | 0.23%  | 157.33                                 |
| 2021                   | 164,673   | 1,095   | 163,578                    | 0.26%  | 198.00                                 |
| 2022                   | 153,841   | 1,118   | 152,723                    | 0.24%  | 185.11                                 |
| 2023                   | 142,824   | 1,100   | 141,724                    | 0.22%  | 171.36                                 |

Source: Hamilton County Auditor's Finance Department.

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

<sup>(1)</sup>See the schedule of Assessed Value and Estimated Actual Value of Taxable Property on page 194 for property value data.

<sup>(2)</sup>Population data can be found in the Schedule of Demographic and Economic Statistics on page 210.

<sup>(3)</sup>Corrected amount 2014-2017, 2019, 2022.

**COUNTY OF HAMILTON, OHIO  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

| <b>Fiscal Year</b> | <b>Population<sup>(1)</sup></b> | <b>Personal Income<sup>(2)(5)</sup></b><br>(Amounts in Thousands) | <b>Per Capita Personal Income</b> | <b>Annual Average Unemployment Rate<sup>(3)</sup></b> | <b>Median Age</b> |
|--------------------|---------------------------------|---|-----------------------------------|---|-------------------|
| 2014               | 806,631                         | \$ 42,299,608   | \$ 52,440                         | 5.30%   | 37.4              |
| 2015               | 807,598                         | 43,277,897  | 53,588                            | 4.50%   | 37.1              |
| 2016               | 809,099                         | 44,667,579  | 55,207                            | 4.00%   | 37.0              |
| 2017               | 813,822                         | 45,576,164  | 56,003                            | 4.40%   | 37.0              |
| 2018               | 816,684                         | 47,933,702  | 58,693                            | 4.20%   | 36.9              |
| 2019               | 817,473                         | 53,175,384  | 65,048                            | 3.30%   | 36.6              |
| 2020               | 817,473 <sup>(4)</sup>          | 53,595,776  | 65,563                            | 7.80%   | 36.6              |
| 2021               | 826,139 <sup>(4)</sup>          | 56,049,565 <sup>(6)</sup>   | 67,845 <sup>(6)</sup>             | 4.90%   | 36.8              |
| 2022               | 825,037 <sup>(4)</sup>          | 57,318,268  | 69,523                            | 3.10%   | 36.7              |
| 2023               | 827,058                         | 59,210,201  | 71,767                            | 3.70%   | 37.0              |

Data Sources:

<sup>(1)</sup>U.S. Department of Commerce, Bureau of the Census, 2014-2023.

<sup>(2)</sup>U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Information System, 2014-2023.

<sup>(3)</sup>Ohio Department of Job and Family Services, Labor Market Information.

<sup>(4)</sup>2020-2022: Estimated figure using prior-year data; current-year data not available.

<sup>(5)</sup>2014-2023: Estimated figure using prior-year state and county figures; current-year data not available.

<sup>(6)</sup>Revised figure.

**COUNTY OF HAMILTON, OHIO  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO**

| <b>Name of Employer<sup>(1)(3)</sup></b>   | <b>2023</b>                              |             |  | <b>2014</b>                              |             |  |
|--|--|-------------|--|--|-------------|--|
|  | <b>Number of Employees<sup>(1)</sup></b> | <b>Rank</b> | <b>Percentage of Total County Employment</b> | <b>Number of Employees<sup>(3)</sup></b> | <b>Rank</b> | <b>Percentage of Total County Employment</b> |
| Kroger Company                             | 20,000                                   | 1           | 4.82%  | 20,948                                   | 1           | 5.48%  |
| Cincinnati Children's Hospital             | 18,502                                   | 2           | 4.46%  | 14,954                                   | 3           | 3.91%  |
| TriHealth Incorporated                     | 12,096                                   | 3           | 2.92%  | 11,400                                   | 4           | 2.98%  |
| University of Cincinnati                   | 11,141                                   | 4           | 2.69%  | 15,378                                   | 2           | 4.02%  |
| Procter & Gamble Company                   | 11,000                                   | 5           | 2.65%  | 11,000                                   | 6           | 2.88%  |
| UC Health                                  | 9,816                                    | 6           | 2.37%  | 10,000                                   | 7           | 2.61%  |
| GE Aerospace                               | 7,500                                    | 7           | 1.81%  |  |             |  |
| Mercy Health                               | 7,500                                    | 8           | 1.81%  | 8,210                                    | 9           | 2.15%  |
| Fifth Third Bank                           | 7,000                                    | 9           | 1.69%  | 6,815                                    | 10          | 1.78%  |
| Cincinnati Public Schools                  | 6,500                                    | 10          | 1.57%  |  |             |  |
| City of Cincinnati                         |  |             |  | 11,156                                   | 5           | 2.92%  |
| General Electric Aviation                  |  |             |  | 8,670                                    | 8           | 2.27%  |
| <b>Total Principal Employers</b>           | <u>111,055</u>                           |             | <u>26.79%</u>                                | <u>118,531</u>                           |             | <u>31.00%</u>                                |
| <b>Total County Employed<sup>(2)</sup></b> | <u>414,822</u>                           |             |  | <u>382,500</u>                           |             |  |

<sup>(1)</sup>Cincinnati Business Courier 2022/2023 Book of Lists

<sup>(2)</sup>Ohio Department of Job and Family Services, Labor Market Information

<sup>(3)</sup>Cincinnati Business Courier 2014 Book of Lists

**COUNTY OF HAMILTON, OHIO  
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES  
BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

|   | <u>2014</u>            | <u>2015</u>            | <u>2016</u>            | <u>2017</u>            |
|---|------------------------|------------------------|------------------------|------------------------|
| <b><u>Function/Program</u></b>                    |                        |                        |                        |                        |
| General Government <sup>(2)</sup>                 | 359.53                 | 358.84                 | 348.40                 | 350.60                 |
| Judicial <sup>(2)(7)</sup>                        | 1,050.80               | 1,051.04               | 1,071.11               | 1,076.48               |
| Public Safety <sup>(1)(2)</sup>                   | 1,083.74               | 1,088.53               | 1,157.51               | 1,166.51               |
| Social Services <sup>(1)(2)</sup>                 | 874.25                 | 854.27                 | 894.27                 | 974.30                 |
| Health <sup>(2)</sup>                             | 628.28                 | 607.96                 | 588.94                 | 527.63                 |
| Public Works <sup>(1)</sup>                       | 209.90                 | 210.55                 | 230.04                 | 205.41                 |
| Environmental Control <sup>(2)</sup>              | 7.69                   | 7.80                   | 7.83                   | 7.94                   |
| Economic and Community Development <sup>(2)</sup> | 0.75                   | 0.65                   | 0.65                   | 0.65                   |
| Recreational Activities                           | 4.01                   | 6.42                   | 5.97                   | 5.89                   |
| Metropolitan Sewer District <sup>(3)</sup>        | -                      | -                      | -                      | -                      |
| Football Stadium <sup>(4)</sup>                   | 25.34                  | 26.98                  | 27.34                  | 27.33                  |
| Baseball Stadium <sup>(5)</sup>                   | -                      | -                      | -                      | -                      |
| Riverfront Development <sup>(6)(8)</sup>          | 0.87                   | 1.25                   | 1.45                   | 1.45                   |
| Main Street Parking Garage <sup>(6)(8)</sup>      | 0.52                   | 0.55                   | 0.55                   | 0.55                   |
| Parking <sup>(6)(8)</sup>                         | -                      | -                      | -                      | -                      |
| Communications Center                             | <u>75.42</u>           | <u>74.42</u>           | <u>74.42</u>           | <u>82.42</u>           |
| <b>Total</b>                                      | <u><u>4,321.10</u></u> | <u><u>4,289.26</u></u> | <u><u>4,408.48</u></u> | <u><u>4,427.16</u></u> |

Sources: Hamilton County, Ohio 2014-2023 Budgets, Budgeted FTEs  
Hamilton County, Ohio, Department of Budget and Strategic Initiatives

Method: An FTE is the equivalent of one full-time employee. To calculate a percentage of an FTE, for each employee a ratio is derived by dividing expected hours to be worked by 2,080 hours per year.

<sup>(1)</sup>Employees of certain agencies subsidized by the General Fund are included.

<sup>(2)</sup>Employees funded by grants are included in certain departmental FTE counts.

<sup>(3)</sup>Personnel in this agency are employed by the City of Cincinnati.

<sup>(4)</sup>Football Stadium personnel are managed in part by Hamilton County and in part by the Cincinnati Bengals.

<sup>(5)</sup>Baseball stadium personnel are managed by the Cincinnati Reds.

<sup>(6)</sup>Additional parking facilities personnel services are provided via management contract.

<sup>(7)</sup>Court of Appeals staff are employees of the State of Ohio.

<sup>(8)</sup>Beginning in 2019, activities of Riverfront Development and Main Street Parking are reported as Parking.



| <b>2018</b>     | <b>2019</b>     | <b>2020</b>     | <b>2021</b>     | <b>2022</b>     | <b>2023</b>     |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 357.61          | 347.30          | 358.31          | 358.16          | 379.40          | 390.25          |
| 1,077.86        | 1,081.05        | 1,097.35        | 1,098.74        | 1,115.97        | 1,110.95        |
| 1,184.96        | 1,157.96        | 1,159.82        | 1,165.46        | 1,200.00        | 1,207.42        |
| 981.30          | 986.30          | 986.30          | 986.30          | 1003.30         | 1010.30         |
| 398.12          | 402.68          | 404.18          | 383.34          | 386.02          | 392.75          |
| 186.80          | 186.20          | 186.87          | 187.00          | 181.75          | 181.69          |
| 9.14            | 9.68            | 10.73           | 11.48           | 13.01           | 12.27           |
| 0.75            | 0.75            | 0.75            | 0.75            | 0.75            | 0.75            |
| 5.24            | 5.39            | 5.49            | 5.49            | 5.49            | 5.49            |
| -               | -               | -               | -               | -               | -               |
| 28.78           | 28.53           | 28.53           | 28.43           | 28.43           | 29.18           |
| -               | -               | -               | -               | -               | -               |
| 1.40            | -               | -               | -               | -               | -               |
| 0.65            | -               | -               | -               | -               | -               |
| -               | 2.65            | 2.55            | 2.65            | 2.65            | 2.65            |
| 79.42           | 85.42           | 87.67           | 87.67           | 92.27           | 93.60           |
| <b>4,312.03</b> | <b>4,293.91</b> | <b>4,328.55</b> | <b>4,315.47</b> | <b>4,409.04</b> | <b>4,437.30</b> |

**COUNTY OF HAMILTON, OHIO  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

| FUNCTION/PROGRAM   | 2014                   | 2015                 | 2016                   | 2017                   | 2018     | 2019     | 2020                   | 2021     | 2022     | 2023                   |
|--|------------------------|----------------------|------------------------|------------------------|----------|----------|------------------------|----------|----------|------------------------|
| <b>Governmental Activities</b>                             |                        |                      |                        |                        |          |          |                        |          |          |                        |
| General Government   |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Auditor  |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Non-Exempt Property Conveyances                            | 16,331                 | 17,538               | 18,500                 | 18,504                 | 22,139   | 18,152   | 17,325                 | 21,028   | 17,916   | 11,449                 |
| Exempt Property Conveyances                                | 11,466                 | 11,656               | 11,349                 | 11,718                 | 11,581   | 13,222   | 10,907                 | 14,860   | 12,556   | 14,022                 |
| Parcels Assessed or Reappraised at Market Value            | 348,535 <sup>(1)</sup> | 348,885              | 351,286                | 351,286 <sup>(2)</sup> | 352,503  | 352,601  | 352,672 <sup>(1)</sup> | 352,931  | 353,266  | 353,545 <sup>(2)</sup> |
| Dog and Kennel Licenses Issued                             | 55,414                 | 50,638               | 47,204                 | 45,965                 | 43,037   | 42,212   | 40,475                 | 36,880   | 33,860   | 31,460                 |
| Board of Elections   |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Voter Registrations and Changes Processed                  | 84,081                 | 88,788               | 206,077 <sup>(4)</sup> | 116,434                | 108,888  | 65,577   | 144,885 <sup>(4)</sup> | 99,696   | 171,192  | 187,360                |
| Building Inspections                                       |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Building Inspections Performed                             | 13,255                 | 13,219               | 14,539                 | 14,628                 | 13,125   | 13,856   | 14,536                 | 14,757   | 12,503   | 13,425                 |
| Building Permits Issued                                    | 4,651 <sup>(3)</sup>   | 4,935 <sup>(3)</sup> | 5,238 <sup>(3)</sup>   | 5,034                  | 5,378    | 5,682    | 5,131                  | 5,616    | 6,116    | 5,602                  |
| Recorder   |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Deeds Filed  | 26,637                 | 27,646               | 28,376                 | 28,879                 | 32,891   | 35,800   | 32,253                 | 38,106   | 33,406   | 29,343                 |
| Mortgages Filed  | 28,453                 | 31,191               | 33,503                 | 35,556                 | 33,491   | 33,920   | 47,408                 | 52,587   | 38,055   | 27,235                 |
| Treasurer  |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Tax Bills Processed  | 293,700                | 292,350              | 295,775                | 296,270                | 298,150  | 297,900  | 294,700                | 295,140  | 296,450  | 298,680                |
| Judicial   |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Court of Appeals   |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Overall New Cases <sup>(5)</sup>                           | 809                    | 817                  | 940                    | 718                    | 704      | 758      | 465 <sup>(9)</sup>     | 682      | 668      | 689                    |
| Criminal New Cases <sup>(5)</sup>                          | 440                    | 412                  | 381                    | 366                    | 297      | 294      | 183 <sup>(9)</sup>     | 334      | 245      | 279                    |
| Civil New Cases <sup>(5)</sup>                             | 346                    | 381                  | 534                    | 315                    | 369      | 399      | 256 <sup>(9)</sup>     | 330      | 376      | 379                    |
| Court of Common Pleas                                      |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Overall New Cases <sup>(5)</sup>                           | 18,064                 | 15,866               | 16,504                 | 15,775                 | 15,175   | 14,016   | 12,553 <sup>(9)</sup>  | 12,121   | 12,830   | 15,037                 |
| Criminal New Cases <sup>(5)</sup>                          | 7,981                  | 6,684                | 6,797                  | 6,639                  | 6,644    | 6,064    | 6,236                  | 5,596    | 6,105    | 7,134                  |
| Civil New Cases <sup>(5)</sup>                             | 10,083                 | 9,182                | 9,707                  | 9,136                  | 9,136    | 7,952    | 6,317 <sup>(9)</sup>   | 6,525    | 6,725    | 7,903                  |
| Court of Domestic Relations                                |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Overall New Cases <sup>(5)</sup>                           | 6,035                  | 5,989                | 5,729                  | 6,447                  | 6,365    | 5,797    | 5,066                  | 5,347    | 5,509    | 5,585                  |
| Juvenile Court   |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Overall New Cases <sup>(5)</sup>                           | 24,816                 | 16,468               | 14,919                 | 26,272                 | 24,004   | 23,919   | 22,887                 | 26,417   | 27,546   | 28,557                 |
| Hearings Conducted   | 118,669                | 128,981              | 135,649                | 113,899                | 105,259  | 109,625  | 97,287 <sup>(9)</sup>  | 98,443   | 100,634  | 110,229                |
| Municipal Court  |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Overall New Cases <sup>(5)</sup>                           | 214,466                | 289,727              | 279,103                | 270,448                | 247,456  | 228,499  | 161,633 <sup>(9)</sup> | 230,101  | 179,756  | 193,187                |
| Probate Court  |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Overall New Cases <sup>(5)</sup>                           | 6,029                  | 6,037                | 10,808                 | 10,932                 | 10,560   | 10,356   | 10,031                 | 11,341   | 11,064   | 11,537                 |
| Public Safety  |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Coroner  |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Autopsies Performed  | 796                    | 930                  | 1,181                  | 1,265                  | 1,200    | 1,522    | 1,660                  | 1,812    | 1,763    | 1,581                  |
| Prosecutor   |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Criminal Misdemeanor and Felony Arraignments               | 34,917                 | 32,962               | 30,730                 | 29,639                 | 27,001   | 27,934   | 25,417 <sup>(9)</sup>  | 23,517   | 22,063   | 23,193                 |
| Formal Opinions and Letters of Advice to County Agencies   | 24                     | 36                   | 20                     | 27                     | 39       | 25       | 24                     | 31       | 18       | 16                     |
| Property Foreclosures                                      | 3,350                  | 2,990                | 3,028                  | 2,644                  | 2,274    | 2,075    | 1,428 <sup>(9)</sup>   | 2,280    | 1,437    | 375                    |
| Sheriff  |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Inmates Housed   | 31,872                 | 30,985               | 30,977                 | 30,198                 | 28,452   | 26,056   | 18,605                 | 18,350   | 18,340   | 12,236                 |
| Prisoners Transported                                      | 4,954                  | 3,229                | 5,697                  | 3,651                  | 3,174    | 3,090    | 3,068                  | 3,584    | 4,175    | 4,169                  |
| Courtroom Security Provided (Hours)                        | 49,202                 | 51,322               | 93,854                 | 51,893                 | 64,177   | 58,468   | 43,721                 | 48,771   | 45,153   | 50,804                 |
| Major Crime Cases Investigated                             | 4,974                  | 4,442                | 4,861                  | 4,996                  | 3,740    | 3,343    | 3,223                  | 2,523    | 2,632    | 2,323                  |
| Social Services  |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Job and Family Services—JFS                                |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Cash Assistance Recipients (Monthly Average)               | 14,062                 | 13,295               | 12,040                 | 24,353                 | -        | -        | -                      | -        | -        | -                      |
| Food Stamp Assistance Recipients (Monthly Average)         | 126,984                | 125,808              | 120,449                | 110,074                | 98,406   | 94,442   | 91,362                 | 114,090  | 109,654  | 97,792                 |
| Medicaid Participants (Monthly Average)                    | 206,464                | 225,000              | 225,206                | 233,243                | 216,370  | 201,313  | 218,952                | 242,614  | 256,122  | 255,214                |
| Subsidized Child Care Recipients (Monthly Average)         | 16,376                 | 16,799               | 12,928                 | 12,736                 | 8,517    | 8,102    | 8,125                  | 8,750    | 9,522    | 9,451                  |
| Children's Services Recipients                             | 16,101                 | 15,780               | 17,357                 | 20,204                 | 19,413   | 18,829   | 17,522                 | 17,897   | 16,373   | 18,623                 |
| Child Support Collections (Millions)                       | \$127.80               | \$129.50             | \$128.00               | \$127.00               | \$126.00 | \$124.00 | \$124.00               | \$121.00 | \$111.00 | \$109.00               |
| Workforce Development Admissions (Includes Reapplications) | 25,820                 | 29,268               | 29,094                 | 16,805                 | 19,360   | 20,488   | 18,053 <sup>(9)</sup>  | 16,160   | 20,339   | 31,886                 |
| Health   |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Developmental Disability Services                          |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Eligible Individuals Served <sup>(6)</sup>                 | 13,982                 | 17,219               | 21,099                 | 19,684                 | 17,654   | 19,120   | 15,481 <sup>(9)</sup>  | 15,770   | 17,896   | 24,213                 |
| Public Works   |                        |                      |                        |                        |          |          |                        |          |          |                        |
| County Engineer  |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Bridges Constructed/Repaired                               | 5                      | 8                    | 9                      | 3                      | 5        | 5        | 3                      | 3        | 6        | 2                      |
| Landslides Stabilized                                      | 2                      | 2                    | 3                      | 2                      | 2        | 4        | 5                      | 2        | -        | 2                      |
| Roads Resurfaced (Number)                                  | 9                      | 14                   | 8                      | 17                     | 14       | 13       | 16                     | 16       | 23       | 12                     |
| Roads Resurfaced (Miles)                                   | 8                      | 11                   | 6                      | 9                      | 16       | 11       | 14                     | 11       | 20       | 13                     |
| Public Works   |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Permits Processed for Storm Review and FEMA Regulations    | 1,763                  | 1,853                | 2,078                  | 1,971                  | 2,117    | 2,688    | 2,675                  | 3,060    | 2,518    | 2,440                  |
| Environmental Control                                      |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Environmental Services                                     |                        |                      |                        |                        |          |          |                        |          |          |                        |
| Material Recycled (Tons)                                   | 40,350                 | 38,562               | 39,777                 | 41,754                 | 40,518   | 39,193   | 41,363                 | 32,284   | 35,464   | 50,314                 |

| FUNCTION/PROGRAM   | 2014             | 2015             | 2016             | 2017      | 2018      | 2019      | 2020                   | 2021      | 2022      | 2023      |
|--|------------------|------------------|------------------|-----------|-----------|-----------|------------------------|-----------|-----------|-----------|
| <b>Business-Type Activities</b>                              |                  |                  |                  |           |           |           |                        |           |           |           |
| Metropolitan Sewer District                                  |                  |                  |                  |           |           |           |                        |           |           |           |
| Sewer Connections  | 211,631          | 211,689          | 226,000          | 242,000   | 240,900   | 248,000   | 224,717 <sup>(9)</sup> | 225,156   | 211,704   | 224,893   |
| Wastewater Collected and Treated<br>(Millions of Gallons)(8) | 65,551           | 71,135           | 58,384           | 64,000    | 202,000   | 190,000   | 64,035 <sup>(9)</sup>  | 60,845    | 44,886    | 52,197    |
| Football Stadium   |                  |                  |                  |           |           |           |                        |           |           |           |
| Game Attendance (Total)                                      | 525,372          | 599,456          | 456,407          | 427,442   | 411,296   | 350,341   | 55,963 <sup>(9)</sup>  | 562,583   | 649,292   | 594,361   |
| Game Attendance (Average)                                    | 52,537           | 54,496           | 50,712           | 42,744    | 41,130    | 35,011    | 6,995 <sup>(9)</sup>   | 51,149    | 62,053    | 66,040    |
| Baseball Stadium   |                  |                  |                  |           |           |           |                        |           |           |           |
| Game Attendance (Total)                                      | 2,476,664        | 2,550,410        | 1,894,085        | 1,836,917 | 1,629,365 | 1,775,396 | 0 <sup>(9)</sup>       | 1,505,024 | 1,395,770 | 2,038,310 |
| Game Attendance (Average)                                    | 30,576           | 30,362           | 23,384           | 22,678    | 20,116    | 22,473    | 0 <sup>(9)</sup>       | 18,580    | 17,447    | 25,164    |
| Riverfront Development                                       |                  |                  |                  |           |           |           |                        |           |           |           |
| Parking Spaces Managed                                       | 7,085            | 7,085            | 7,294            | 7,292     | 7,580     | 7,099     | 7,099                  | 7,374     | 7,374     | 7,669     |
| Main Street Parking Garage                                   |                  |                  |                  |           |           |           |                        |           |           |           |
| Parking Spaces Managed                                       | 693              | 693              | 693              | 690       | 690       | 690       | 690                    | 690       | 690       | 691       |
| Rotary Funds   |                  |                  |                  |           |           |           |                        |           |           |           |
| Sheriff's Road Patrol Division                               |                  |                  |                  |           |           |           |                        |           |           |           |
| Jurisdictions Served (townships served)                      | 8                | 14               | 13               | 14        | 14        | 13        | 13                     | 13        | 13        | 14        |
| Central Warrants/Identification Division                     |                  |                  |                  |           |           |           |                        |           |           |           |
| Expungements Processed                                       | 4,352            | 5,103            | 3,140            | 4,173     | 2,999     | 8,795     | 6,873 <sup>(9)</sup>   | 7,629     | 9,438     | 7,819     |
| Warrants/Capias Processed                                    | 114,314          | 169,442          | 127,849          | 100,001   | 120,605   | 114,043   | 76,819 <sup>(9)</sup>  | 68,504    | 56,477    | 70,145    |
| Offender Fingerprints Processed                              | 34,962           | 34,303           | 38,092           | 35,913    | 34,558    | 32,289    | 22,744 <sup>(9)</sup>  | 21,564    | 19,531    | 20,641    |
| Public Fingerprint Services Provided                         | 20,537           | 19,256           | 19,405           | 18,143    | 13,935    | 11,179    | 10,400 <sup>(9)</sup>  | 11,742    | 6,988     | 12,427    |
| Communications Center  |                  |                  |                  |           |           |           |                        |           |           |           |
| Emergency 911 Telephone Calls Processed                      | 658,761          | 551,960          | 532,136          | 251,122   | 251,972   | 262,914   | 249,430                | 283,490   | 270,580   | 282,340   |
| Police, Fire and Rescue Unit Calls Processed                 | 583,312          | 590,405          | 523,976          | 258,125   | 251,993   | 238,797   | 332,910                | 371,487   | 375,903   | 381,728   |
| Workers' Compensation Reserve for Stadiums                   |                  |                  |                  |           |           |           |                        |           |           |           |
| Claims Managed   | 1 <sup>(7)</sup> | 1 <sup>(7)</sup> | 1 <sup>(7)</sup> | -         | -         | -         | -                      | -         | -         | -         |

Sources:

Hamilton County, Ohio, 2014-2023 Budgets  
Hamilton County Auditor  
Various Hamilton County Departments  
Supreme Court of Ohio  
<http://www.hcjfs.hamilton-co.org>, 2014-2023  
<http://www.hcso.org/GeneralInformation/AnnualReport.pdf>  
<http://www.sconet.state.oh.us/Publications/default.asp>

<sup>(1)</sup>Triennial reassessment, payable following year. Ohio law requires a mid-cycle value adjustment three years after the mass reappraisal to update the six-year mass reappraisal so values change gradually.

<sup>(2)</sup>Mass reappraisal, payable following year. Ohio law requires counties to revalue all real property every three years. The Auditor's Office is responsible for setting the value of properties, not the assessment of taxes.

<sup>(3)</sup>Revised figure.

<sup>(4)</sup>These are presidential election years.

<sup>(5)</sup>The number includes new cases docketed, transferred in or reactivated as reported to the Supreme Court of Ohio.

<sup>(6)</sup>For fiscal years 2011-2016, the number of eligible individuals served includes some individuals who received more than one service per year.

<sup>(7)</sup>The number represents management of workers' compensation claims for Football Stadium.

<sup>(8)</sup>Yearly rainfall levels result in variances in amounts of wastewater collected and treated.

<sup>(9)</sup>The reduction is due to COVID-19 pandemic.

**COUNTY OF HAMILTON, OHIO  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS**

| <u>FUNCTION/PROGRAM</u>                     | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>Governmental-Type Activities</b>         |             |             |             |             |             |             |             |             |             |             |
| General Government                          |             |             |             |             |             |             |             |             |             |             |
| Properties <sup>(1)</sup>                   | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           |
| Judicial                                    |             |             |             |             |             |             |             |             |             |             |
| Properties <sup>(1)</sup>                   | 10          | 10          | 10          | 10          | 10          | 10          | 10          | 10          | 10          | 10          |
| Public Safety                               |             |             |             |             |             |             |             |             |             |             |
| Coroner                                     |             |             |             |             |             |             |             |             |             |             |
| Emergency Management                        |             |             |             |             |             |             |             |             |             |             |
| Office Building                             | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Emergency Warning Sirens                    | 199         | 194         | 194         | 194         | 190         | 190         | 190         | 190         | 189         | 189         |
| Sheriff                                     |             |             |             |             |             |             |             |             |             |             |
| District Patrol Headquarters <sup>(2)</sup> | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           |
| Detention Facilities                        | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           |
| Social Services                             |             |             |             |             |             |             |             |             |             |             |
| Job and Family Services                     |             |             |             |             |             |             |             |             |             |             |
| Properties <sup>(1)</sup>                   | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           |
| Health                                      |             |             |             |             |             |             |             |             |             |             |
| Developmental Disabilities Services         |             |             |             |             |             |             |             |             |             |             |
| Properties <sup>(1)</sup>                   | 12          | 12          | 12          | 12          | 12          | 12          | 12          | 12          | 12          | 12          |
| Mental Health and Recovery Services Board   |             |             |             |             |             |             |             |             |             |             |
| Properties <sup>(1)</sup>                   | 63          | 63          | 63          | 63          | 63          | 63          | 63          | 63          | 62          | 62          |
| Public Works                                |             |             |             |             |             |             |             |             |             |             |
| Planning and Development                    |             |             |             |             |             |             |             |             |             |             |
| Maintenance Facility                        | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Maintenance Vehicles and Equipment          | 30          | 24          | 27          | 28          | 27          | 27          | 36          | 39          | 45          | 52          |
| County Engineer                             |             |             |             |             |             |             |             |             |             |             |
| County Roads Maintained (Miles)             | 504         | 504         | 504         | 516         | 514         | 514         | 503         | 503         | 503         | 503         |
| Maintenance Facilities                      | 7           | 7           | 7           | 7           | 7           | 7           | 7           | 7           | 7           | 7           |

Sources: Hamilton County, Ohio, 2014-2023 Budgets  
Hamilton County Auditor  
Various Hamilton County Departments

Note: No capital asset indicators are available for the following functions/programs:  
the Environmental Control, Economic Development and Parks and Recreation functions

<sup>(1)</sup>Improved real properties are primarily buildings, County-owned unless otherwise indicated, presented in the function of the primary use(r).

<sup>(2)</sup>Three District Patrol Headquarters are owned by townships. The Sheriff provides contracted police services.

<sup>(3)</sup>Three small garages were combined to become one large one in 2014.

<sup>(4)</sup>Ten of the Communications Center towers are County-owned; the other five towers are leased.

<sup>(5)</sup>Beginning in 2019, activities of Riverfront Development and Main Street Parking are reported as Parking.

**FUNCTION/PROGRAM****Business-Type Activities**

|                                       | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  |
|---------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Metropolitan Sewer District           |       |       |       |       |       |       |       |       |       |       |
| Major Wastewater Treatment Plants     | 7     | 7     | 7     | 7     | 7     | 7     | 7     | 7     | 7     | 7     |
| Combined and Sanitary Sewers (Miles)  | 2,994 | 2,994 | 3,000 | 3,000 | 3,008 | 3,012 | 3,012 | 3,022 | 3,041 | 3,080 |
| Football Stadium                      |       |       |       |       |       |       |       |       |       |       |
| Stadium                               | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| Parking Garage                        | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| Baseball Stadium                      |       |       |       |       |       |       |       |       |       |       |
| Stadium                               | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| Hall of Fame Museum                   | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| Team Store                            | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| Parking <sup>(5)</sup>                |       |       |       |       |       |       |       |       |       |       |
| Parking Garages                       | -     | -     | -     | -     | -     | 4     | 4     | 6     | 6     | 8     |
| Surface Parking Lots                  | -     | -     | -     | -     | -     | 5     | 5     | 6     | 6     | 6     |
| Riverfront Development                |       |       |       |       |       |       |       |       |       |       |
| Parking Garages <sup>(3)</sup>        | 2     | 2     | 2     | 2     | 2     | -     | -     | -     | -     | -     |
| Surface Parking Lots                  | 5     | 5     | 5     | 5     | 5     | -     | -     | -     | -     | -     |
| Main Street Parking Garage            |       |       |       |       |       |       |       |       |       |       |
| Alms & Doepke Parkhaus Parking Garage | 1     | 1     | 1     | 1     | 1     | -     | -     | -     | -     | -     |
| Communications Center                 |       |       |       |       |       |       |       |       |       |       |
| 911 Communications Center             | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| Radio Towers <sup>(4)</sup>           | 15    | 15    | 15    | 15    | 15    | 15    | 15    | 15    | 15    | 15    |
| Emergency Alert System                | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     | 1     |

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# OHIO AUDITOR OF STATE KEITH FABER



## HAMILTON COUNTY

### AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 9/26/2024

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

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