

# Deerfield Township

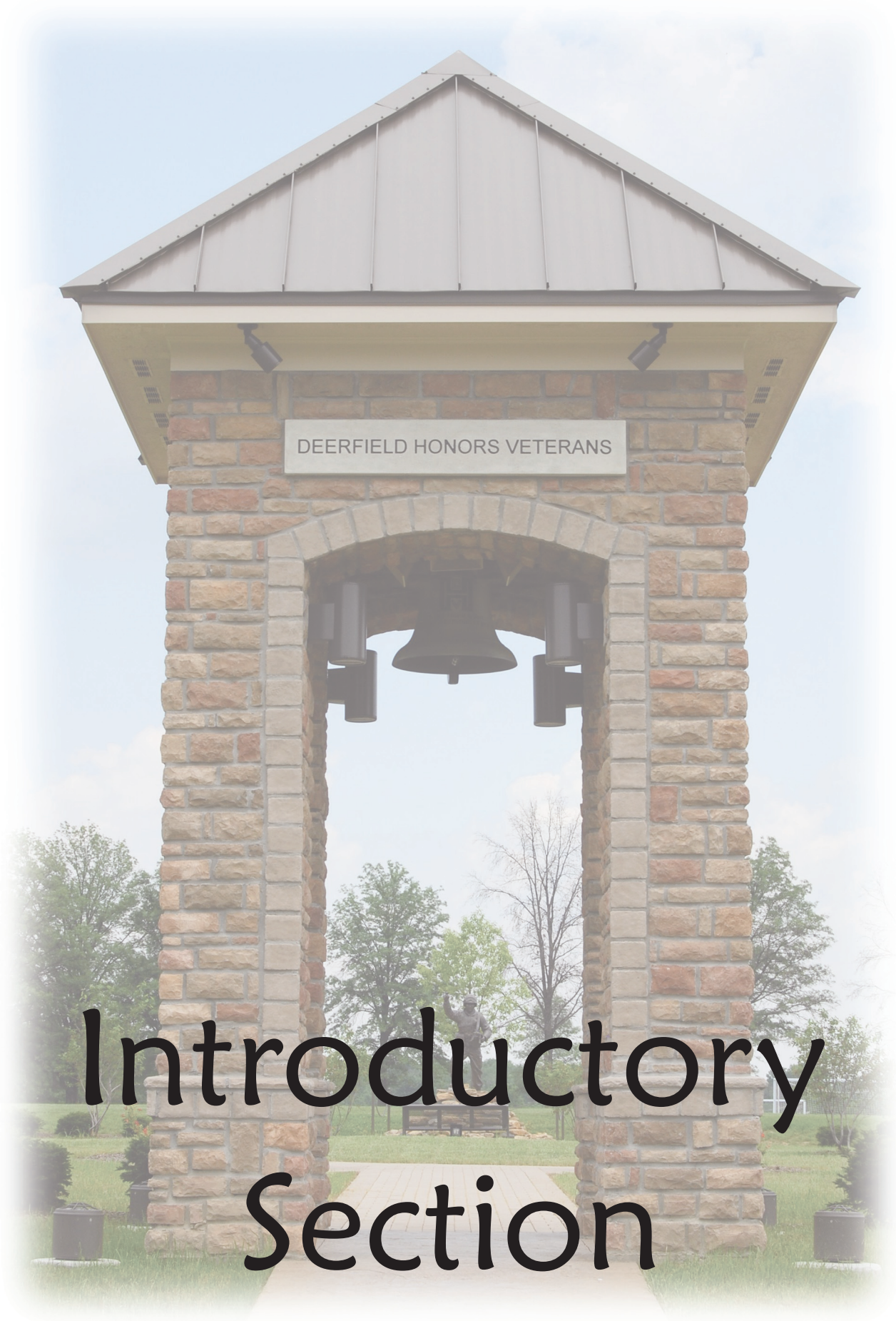


## Comprehensive Annual Financial Report

Warren County, Ohio  
December 31, 2009







# Introductory Section





**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**

**Issued by:**  
**Fiscal Office**

**John Wahle**  
**Fiscal Officer**

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DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2009

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June 30, 2010

Citizens of Deerfield Township  
Trustees of Deerfield Township

Deerfield Township is pleased to submit to you the first Comprehensive Annual Financial Report (CAFR) of the Township. The report covers Calendar year ending December 31, 2009. The CAFR includes financial statements and other financial and statistical data and conforms to accounting principles generally accepted in the United States of America that apply to governmental entities. Accuracy of the data presented, as well as the completeness and fairness of the presentation, including all disclosures, are the responsibility of the Township.

The report provides the taxpayers of Deerfield Township with comprehensive financial data in a format that will enable them to gain a true understanding of the financial affairs of the Township. This report will be published on the Ohio Auditors website and the Township website ([www.deerfieldtp.com](http://www.deerfieldtp.com)). A press release will be sent to the area media and hard copies will be provided upon request.

Generally Accepted Accounting Principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management and Discussion and Analysis (MD&A). The letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Deerfield Township's MD&A can be found immediately following the independent auditors' report.

#### Financial Statement Format

The Comprehensive Annual Financial Statement is divided into the following three sections:

1. Introductory Section contains the
  - a. Table of Contents
  - b. Letter of Transmittal
  - c. List of Principal Officers
  - d. Township Organization Chart
2. Financial Section contains the
  - a. Independent Auditor's Report
  - b. Management's Discussion and Analysis
  - c. Basic Financial Statements and Notes
  - d. Required Supplemental Information
  - e. Combining Statements by Fund Type
  - f. Non-major funds and other schedules that provide detailed information
3. Statistical Section contains the
  - a. Financial Trends
  - b. Economic Data
  - c. Demographic Data

## **TOWNSHIP OVERVIEW**

Deerfield Township, founded in 1803, is located in southwestern Warren County. Deerfield is the largest jurisdiction in Warren County, with an estimated population of over 33,000 residents. With a strong residential and commercial base, Deerfield Township is ***committed to service excellence*** to our residential and corporate citizens.

The Township is located along the Interstate 71 corridor just north of Interstate 275; approximately 18 miles northeast of downtown Cincinnati and 29 miles from downtown Dayton. The region is positioned within 600 miles of approximately 54% of the United States population and buying power.

## **TOWNSHIP ORGANIZATION AND REPORTING ENTITY**

The Township operates as a limited home rule form of government and is directed by a publicly elected three-member Board of Trustees. The Trustees are elected for overlapping terms of four years. The board has an elected Township Fiscal Officer and appoints the Township Administrator.

The reporting entity is comprised of the primary government and other organizations that are included to ensure that the financial statements of the Township are not misleading.

The primary government of the Township consists of all funds, departments, boards and agencies that are legally separate from the Township. For Deerfield Township, this includes providing police protection, fire and emergency medical services, road maintenance and repairs, parks and recreation, planning and zoning, economic development, cemeteries and community television.

## **ITEMS OF LOCAL INTEREST**

### **Parks and Recreation**

The Township features ten parks covering approximately 415 acres within the boundaries of Deerfield Township that are owned or supported by Deerfield Township. Parks are generally described as land owned by a public entity that provides passive or active recreation opportunities. Additionally, there are over 30 acres of open space that is less refined area of natural landscape and tree growth preserved for public or private natural beauty and semi-rural character. Additionally, the Township annually offers programs throughout the year including camps, Movies in The Park and educational programs.

#### **Fleckenstein Park**

Fleckenstein Park is 50 acres and is located in the Northwest Quadrant. The park features baseball fields, tennis courts, playgrounds, soccer fields, water features, concession stands and extensive walking paths. In addition, the park has a unique barn that was recently restored and has potential for future programming opportunities.

#### **Carter Park**

In 2002, the Township purchased Carter Park along with the King Mansion. Located in Kings Mills, the park has several paths within the 100-acre park. Additionally, the property is home to the King Mansion

which was built in the 1850s and was recently put on the National Register of Historic Places. The park provides the perfect setting for several of our nature camp programs along with various Eagle Scout projects. The park is adjacent to the Little Miami River and offers spectacular views of the river and Kings Mills history.

### Cottell Park

This 50-acre award winning park is centrally located in the heart of Deerfield Township. Located at the intersection of Irwin-Simpson and Snider Road, the park is the busiest and most used of all the parks in Deerfield Township. The park has five baseball fields, four soccer fields, two lacrosse fields, two playgrounds, two shelters and a veteran memorial park that provide ample opportunities for recreation activities. In addition, the park is the site of the Snyder house which was built in the mid-1850s. This building has been remodeled and updated over the years and is available for party rentals or business meetings. In addition, the Snyder House is home of the Mason Deerfield Arts Alliance, which in partnership with the Township, offers first class art events and programming for the community. In addition, Cottell Park is the site for the majority of our park programs including summer camps, Easter Egg Hunt and Movies in the Park to name a few.

### Schappacher Park

Located near the main business corridor, this 10-acre park has a playground, two shelters, restrooms, pathway connections and a dog run. Schappacher Park provides a natural buffer between the business district and the residential communities. This park is heavily used and was named as the best dog park by a local magazine.

### 20 Mile Park, Carriage Gate Park, and Socialville Foster Park

These three parks account for 18 acres of park land that offer pathways, water features, benches and gazebos. Situated at various locations in the Landen area, these parks provide beauty and green space along with a buffer for the multi-family and residential communities.

### Landen Deerfield Park and Craig Minard Park

These two parks in Deerfield Township offer several recreational and program opportunities. The parks are a partnership between Deerfield Township and Warren County that offer eight baseball fields, ten soccer fields, two football fields, mountain bike paths, amphitheatre and beautiful water features. With these superb amenities, the park is a perfect setting for many programs including the concert series, Movies in the Park and the annual St. Patricks Day trail race. These two Warren County maintained parks also provide a variety of pathways and fitness equipment that promote healthy lifestyles in a beautiful park setting.

### Green Space

In addition to the park system maintained by the Township, Deerfield owns several open space areas that account for over approximately 100 additional acres of open space, woodlands and streams. These properties include the Townsley Road green space, the Loveland Park open space and Fosters Crossing.



This is an example of how the Township enhances the quality of life in the community by offering natural areas that promote storm-water absorption, wildlife spaces and naturalized open areas.

### **Education, Culture and Nearby Attractions**

Rated the number one place to live in Warren County, Deerfield Township is one of the area's most popular communities, named one of the top 15 communities in the Tri-State. We are a thriving community with 33,000 residents and hundreds of businesses with all the advantages of central suburban living, and a few more besides! Residents know that Deerfield Township truly is the ideal place in which to raise a family, live, work and shop! Everything needed for a quality lifestyle is right here in Deerfield Township: entertainment, shopping, schools, restaurants and more.

When it comes to entertainment, there are many popular attractions the whole family can enjoy without traveling far from home: The Beach Water Park, Kings Island, Regal Cinemas, Little Miami Bike Trail, a plethora of parks and athletic fields, malls, fishing lakes, outdoor concerts, golf courses and festivals.

And because Deerfield Township is conveniently located within minutes of major interstates, residents can easily access surrounding Greater Cincinnati and Dayton attractions: the Cincinnati Zoo and Botanical Gardens, the Cincinnati Art Museum, Music Hall, the Aronoff Center, Major League Baseball, National League Football and the Museum of Natural History, the Dayton Art Institute and the Dayton Contemporary Dance Company.

Educational choices abound in the area, with the Township served by three award-winning school districts, Kings, Mason and Princeton schools. Each district has had its share of state championship titles in basketball, football, track and field and other sports. And there are also a number of private schools from which to choose. Pursuing higher education is more convenient than ever with nearby campuses for those who need to juggle education with work and family. Xavier University, Hondros University, Sinclair Community College and Strayer University all offer suburban locations. Major metropolitan colleges such as Miami University, Xavier University, University of Cincinnati and the University of Dayton are also easy to access via interstates.

Shoppers will find they have lots of choices, too. Deerfield Towne Center is northern Cincinnati's premier lifestyle shopping center and home to over 50 national brand stores, specialty boutiques, one-of-a-kind furniture stores, exclusive restaurants, great entertainment, and Regal Cinema, all close to home. After a day of shopping, relax and dine in one of the many Deerfield Towne Center restaurants or take in a movie.

While Deerfield Township continues to see a healthy increase in commercial development, there remain those qualities that have always made it an enjoyable place to live. Expansive parks and green space, picturesque neighborhoods and convenience are amenities that draw so many people to settle within Deerfield Township.

### **Transportation**

Deerfield Township lies in the vibrant southwest corner of Warren County. The township has over 105 miles of township maintained roadways along with additional state and county roads. Located along the

I-71 corridor, the Township has a high level of interstate access with three interchanges located at Fields Ertel, Western Row, and Kings Mills.

Deerfield Township strives to expand and enhance its transportation corridors and works closely with the Ohio Department of Transportation and the Warren County Engineer. The Township provides its residents with miles of pathways and sidewalks connecting the residential and commercial elements of the Township.

Downtown Cincinnati can be easily accessed in a 30 minute drive and the Cincinnati Northern Kentucky International airport is only 40 minutes away.

Rail access is conveniently located in the Franklin, Ohio, 30 minutes from Deerfield.

### **ECONOMIC CONDITIONS AND OUTLOOK**

Deerfield Township is located in one of the fastest growing counties in the state of Ohio and together with the City of Mason, Deerfield comprises almost a third of Warren County's population. Deerfield offers a variety of housing types from apartments and starter homes to luxury homes and condos and homes targeted to empty nesters. Neighborhoods in Deerfield have been a popular choice for Home-a-Rama, the showcase of homes sponsored by the Homebuilders Association of Greater Cincinnati, having hosted the event four times in the last seven years.

Deerfield is home to the largest suburban office center in the greater Cincinnati Region. The Governor's Pointe / Governor's Pointe North development totals over 1 million square feet of office space. Many of the largest employers in Warren County call Deerfield home, including Macy's Credit and Customer Service, Well Point, Express Scripts, Cengage, and MedPlus. Deerfield offers a mix of office buildings from traditional multistory to flex office to condo units for sale.

Deerfield is also home to the largest auto shopping experience in the region. The Kings Auto Mall includes dealers that represent over 20 auto makers on 85 acres. The Auto Mall has expanded over the years to accommodate the ever changing auto sales market.

Deerfield's many hotels offer over 1700 rooms for the business traveler or the vacationer who is enjoying the many attractions conveniently located to Deerfield such Kings Island, the Beach, or Bengals or Reds games.

Deerfield has a strong dining, shopping and entertainment mix to the benefit of both its residents and guests.

- The Fields Ertel Road corridor continues to provide a mix of local and regional shopping opportunities and includes the Kings Auto Mall.
- The Mason Montgomery Road corridor has expanded in the last five years to include the Deerfield Towne Center, a regional shopping center that provides fine shopping as well as dining experiences; Deerfield Village Square, a mixture of offices, condominiums, and restaurants designed in a charming 19<sup>th</sup> century architecture style creating a pedestrian friendly atmosphere; and Shoppes of Deerfield North and South and the Arbor Square center provide local and regional shopping. Both the Fields Ertel and Mason Montgomery business corridors are easily accessible from the interchange with Interstate 71.

- The Kings Mills interchange with interstate 71 is primarily hospitality oriented with restaurants and hotels to compliment Kings Island and the Beach.
- The Montgomery Road corridor, the historic center of commerce for the northeast Cincinnati area, continues to provide a mix of local restaurants and shops to serve the community and has recently been improved with a road and sidewalk enhancement project.

Deerfield Township has evolved in the last decade to be one of the most prestigious and vibrant communities in Warren County providing its residents and business owners with all the services that provide a quality of life.

## **PUBLIC PROJECTS**

The Deerfield Township Comprehensive Plan – A Vision for 2020 was a resident driven project that outlined the planning agenda for the township over the next 10 years. High on the priority list was the need to enhance opportunities for pedestrian and bike transportation. Deerfield is addressing that need with the creation and funding of pathways throughout the township. In 2009, a section of pathway was installed on Socialville Foster Road that provided the link from several subdivisions to the shopping, dining, and entertainment venues along the Mason Montgomery Corridor. Along Snider Road a section of pathway was added that linked a significant residential area to Cottell Park. As a part of the Schappacher Park improvements, a pathway was installed along Old Irwin Simpson that provides a link from the Duke Boulevard office area and bus stop to the Mason Montgomery corridor. Also, in 2008 the township was awarded funding to install six miles of sidewalks along Montgomery Road as a part of the road enhancement project.

In an effort to improve fire and emergency services to the northwest quadrant of the township, Deerfield created a temporary fire station in Fleckenstein Park. The investment in temporary housing and improvements to the barn at the park for storing the response vehicle resulted in a fire station capable of responding to emergencies in that area in a significantly reduced amount of time than previously possible.

Major roadway projects to improve transportation and reduce traffic congestion have been undertaken by Deerfield with the assistance of the Warren County Engineer's Office and the Ohio Department of Transportation. Montgomery Road was expanded from a two and three lane configuration to five lanes with controlled access in 2008 and 2009. Irwin Simpson Road was relocated over a period of several years to eliminate dangerous curves and traffic backups with the last portion completed in 2010. A new salt barn was constructed in 2009 that increased the salt storage capacity from 9 tons to 28 tons. The increased capacity allows the township to store more salt to treat icy roads at a reduced price per ton by purchasing larger quantities.

Looking to address future traffic needs and to create more economic development opportunities, Deerfield Township funded a study of the necessary roadway alignment for an extension of Kings Island Drive to the north, ultimately connecting to Columbia Road. Working with the Warren County Engineer's Office to determine the roadway alignment allows the township and the adjoining property owners to be better prepared to address the needs of potential development as it becomes available.



## **FINANCIAL INFORMATION**

### **Internal Control Structure and Budgetary Controls**

Development of the Township's accounting system includes consideration of internal accounting controls. Internal accounting controls are designed to provide reasonable but not absolute assurance regarding –

- The safeguarding of assets against unauthorized use or disposition
- The reliability of financial records for preparing financial statements

The concept of reasonable assurance states that internal control should be evaluated to insure that the expense associated with providing internal controls does not exceed the benefit expected to be derived from their implementation. This evaluation involves estimates and judgment by the Township administration and members of the Fiscal Office. The administrative and financial management personnel believe that the Township's financial controls adequately safeguard existing assets and provide reasonable assurance of proper recording of financial transactions.

The Township utilizes a fully automated accounting system. The system coupled with the manual auditing of each voucher prior to payment, ensures that the financial information generated is both accurate and reliable. Budgets are controlled at the fund level. All purchase order requests must be approved by a Township manager and the Township Administrator with the Township Fiscal Officer or designee certifying that the funds are available; necessary funds are then encumbered and purchase orders are released.

### **Financial Condition**

The Township's financial statements are presented in accordance with Generally Accepted Accounting Principles. The Township is committed to and will continue to provide and prepare financial statements following GASB Statement 34, "Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments" GASB 34 creates new basic financial statements for reports as follows:

- Government-wide financial statements – These statements are prepared on an accrual basis of accounting that is similar to the basis of accounting followed by many businesses. The government-wide statements distinguish between those activities of the Township that are governmental and those that are considered business-type activities.
- Fund Financial Statements – Those statements are prepared to present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include reconciliation to the governmental activities accrual information presented in the governmental-wide financial statements. Fiduciary funds use the accrual basis of accounting.
- Schedules of budgetary comparison – These schedules present comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

## **OTHER INFORMATION**

### **Independent Audit**

An audit team from Decosimo & Company has performed this year's audit. The results of the audit are presented in the Independent Auditors' Report.

## **ACKNOWLEDGMENTS**

Our appreciation is extended to the Deerfield Township Board of Trustees, all Department Managers and employees for contributing to the sound financial position of Deerfield Township. Additionally, we wish to thank the Accounting Firm Clark Schaefer Hackett, Certified Public Accountants for their assistance. This report demonstrates a level of professionalism and accountability that Deerfield Township strives to maintain. A special thanks is due to Jennifer Wagner, Deerfield Township's Finance Manager.

Sincerely

A handwritten signature in purple ink, appearing to read 'David Duckworth', with several overlapping loops and a horizontal flourish at the end.

David Duckworth  
Township Administrator

A handwritten signature in purple ink, appearing to read 'John Wahle', with a cursive style and a long, sweeping horizontal flourish.

John Wahle  
Fiscal Officer

**Deerfield Township  
Warren County, Ohio**

List of Principal Officials

**Elected Officials**

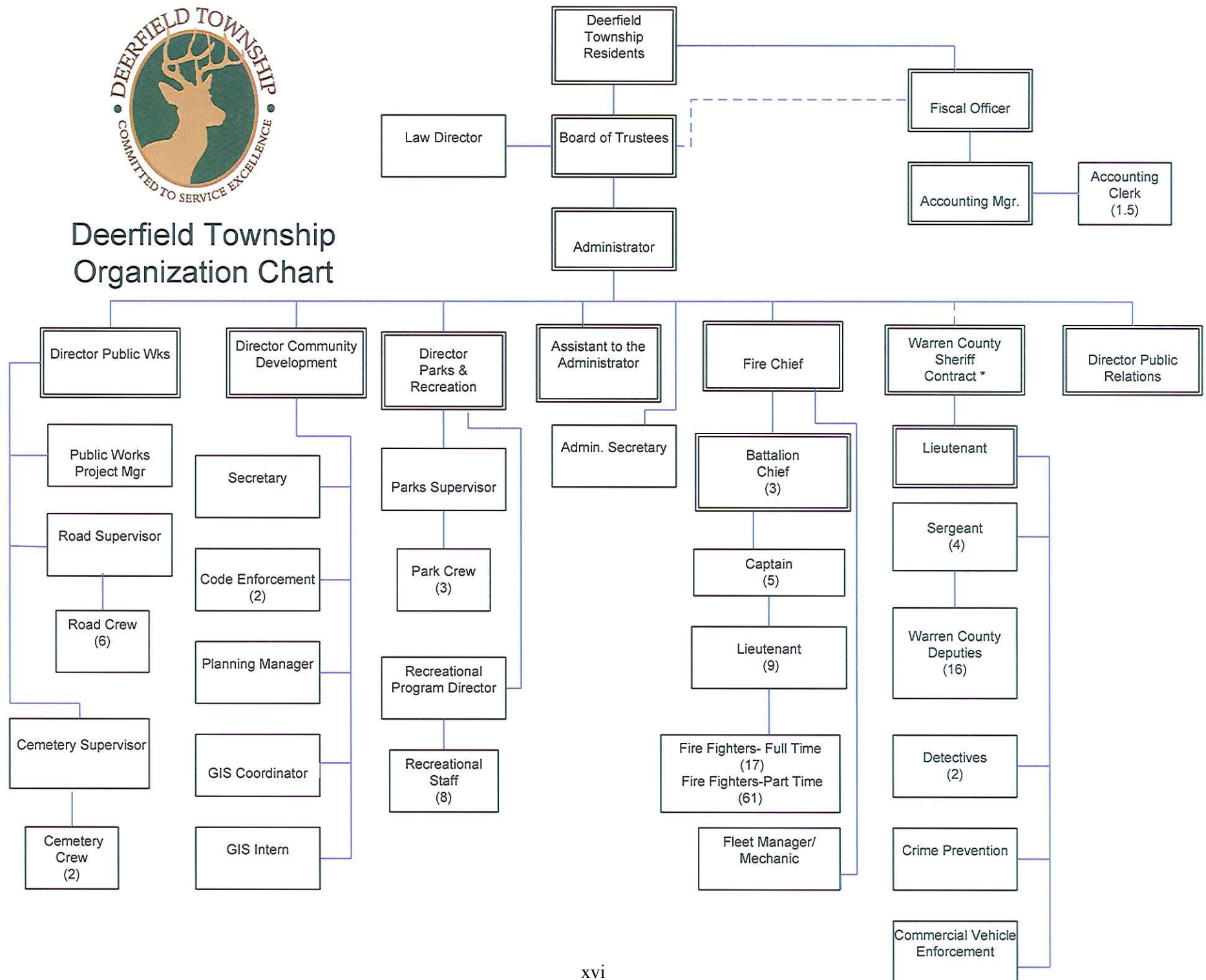
Trustee	Chris Romano
Trustee	Dan Corey
Trustee	Pete Patterson
Fiscal Officer	John Wahle

**Appointed Officials**

Administrator	David Duckworth
Director of Park/Recreation	Joel Smiddy
Director of Public Relations	Fran Klatte
Director of Community Development	Lois McKnight
Director of Human Resources	Peggy Monjar
Accounting Manager	Jennifer Wagner
Fire Chief	Chris Eisele
Director of Public Works	Larry Weis



## Deerfield Township Organization Chart







# Financial Section





## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees  
Deerfield Township, Warren County, Ohio

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Deerfield Township, Warren County, Ohio as of and for the year ended December 31, 2009, which collectively comprise the Township's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Township's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Deerfield Township, Warren County, Ohio, as of December 31, 2009, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, during the year ended December 31, 2009 the Township changed its basis of accounting from the cash basis of accounting to the accrual basis of accounting.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2010, on our consideration of the Township's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 11 and 45 through 49 be presented to supplement the basic financial statements. Such information, 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Deerfield Township, Warren County, Ohio's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

*Joseph Decosimo and Company, LLC*

Cincinnati, Ohio  
June 30, 2010



**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(Unaudited)

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The discussion and analysis of Deerfield Township, Ohio's financial performance provides an overall review of the Township's financial activities for the year ended December 31, 2009. The intent of this discussion and analysis is to look at the Township's financial performance as a whole. Readers should also review the financial statements and the notes to the basic financial statements to enhance their understanding of the Township's financial performance.

**Financial Highlights**

Key financial highlights for the year ended December 31, 2009 are as follows:

- Total net assets increased by approximately \$4.4 million, which represents 14 percent of the net assets at the beginning of 2009.
- Total assets of governmental activities at December 31, 2009 increased by approximately \$1.9 million during 2009 due primarily to an increase in payments in lieu of taxes along with a decrease in overall expenditures.
- The \$3.7 million unreserved, undesignated ending fund balance reported in the General Fund represents 107 percent of the total expenditures reported in the General Fund for 2009.
- On a budgetary basis, the General Fund realized an increase in fund balance of \$1.3 million, which includes encumbrances of \$306,829. Ending budgetary fund balance at December 31, 2009 was approximately 134 percent of the General Fund's annual expenditures.

**Using this Annual Financial Report**

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

The Statement of Net Assets and Statement of Activities provide information about the activities of the whole Township, presenting both an aggregated view of the Township's finances and a longer-term view of those statements. Major fund financial statements provide the next level of detail. These statements tell how services were financed in the short-term as well as the amount of funds available for future spending. The fund financial statements also look at the Township's most significant funds with all other nonmajor funds presented in total in one column.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(Unaudited)

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**Reporting the Township as a Whole**

*Government-Wide Financial Statements-  
Statement of Net Assets and the Statement of Activities*

The analysis of the Township as a whole begins on page 13 with the Statement of Net Assets and the Statement of Activities.

While this document contains a large number of funds used by the Township to provide programs and activities, the view of the Township as a whole looks at all financial transactions and asks the question, "How did we do financially during 2009?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Township's net assets and changes in those assets. This change informs the reader whether the Township's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements should take into account non-financial factors that also impact the Township's financial well being. Some of these factors include the Township's tax base and the condition of its capital assets.

In the Statement of Net Assets and the Statement of Net Activities, the Township presents only governmental activities where all of the Township's services are reported including general government, public safety, which includes police, fire, emergency medical services and cemetery, public works, and parks and recreation.

**Reporting the Township's Most Significant Funds**

*Fund Financial Statements*

The analysis of the Township's major funds begins on page 15. Fund financial statements provide detailed information about the Township's major funds – not the Township as a whole. Some funds are required by State law and other funds may be established by the Fiscal Officer, with approval of the Board of Trustees, to help control, manage and report money received for a particular purpose or to show that the Township is meeting legal responsibilities for use of grants. The Township's major funds include the General Fund, Police District, Fire and EMS, 1998 TIF General Reserve, 1998 TIF Revenue, TIF Debt Service and Capital Projects funds.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(Unaudited)

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***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, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the 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. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Township maintains many individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

***Fiduciary Funds:*** The financial activity of custodial funds, for which the Township acts as the fiscal agent, is reported separately in the Statement of Fiduciary Net Assets. This financial activity is excluded from the Township's other financial statements because the Township cannot use these assets to finance its operations. The Township is responsible for ensuring the assets reported in these funds are used for their intended purposes.

### **The Township as a Whole**

Recall that the Statement of Net Assets provides the perspective of the Township as a whole. In the case of Deerfield Township, Ohio, assets exceeded liabilities by a total of \$35.6 million at December 31, 2009.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(Unaudited)

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Table 1 provides a summary of the Township's net assets for 2009 compared to 2008:

**TABLE 1**  
**NET ASSETS**

	Governmental Activities	
	2009	2008
Assets:		
Current and Other Assets	\$ 46,197,176	\$ 45,866,262
Capital Assets, Net	<u>41,899,212</u>	<u>40,351,382</u>
Total Assets	<u>88,096,388</u>	<u>86,217,644</u>
Liabilities:		
Current and Other Liabilities	21,501,145	22,845,995
Long-Term Liabilities:		
Due within One Year	1,467,982	1,229,601
Due in more than One Year	<u>29,486,807</u>	<u>30,885,807</u>
Total Liabilities	<u>52,455,934</u>	<u>54,961,403</u>
Net Assets:		
Invested in Capital Assets, Net		
of Related Debt	23,825,631	24,546,582
Restricted:		
Other Purposes	2,829,513	-
Debt Service	4,842,754	3,118,317
Capital Projects	318,945	309,387
Unrestricted	<u>3,823,611</u>	<u>3,281,955</u>
Total Net Assets	<u>\$ 35,640,454</u>	<u>\$ 31,256,241</u>

As displayed in Table 1, total net assets of the Township increased by approximately \$4.4 million from 2008 to 2009. This was due primarily to the investment in capital assets as well as the reduction in overall liabilities. During 2009, the Township added \$2.6 million to their capital assets and paid approximately \$1.2 million in annual debt service.

As noted earlier, the Township's net assets, when reviewed over time, may serve as a useful indicator of the Township's financial position. By far, the largest portion of the Township's net assets (67%) reflects its investments in capital assets (e.g., land, buildings, machinery and equipment and vehicles) less any related debt used to acquire those assets that are still outstanding. The Township uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Township's investments in its capital assets are 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.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(Unaudited)

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Table 2 shows the changes in the governmental activities net assets for the year ended December 31, 2009. Since this is the first year the Township has prepared financial statements following GASB 34, revenue and expense comparisons to 2008 are not available. In the future, when prior year information is available, a comparative analysis of government-wide data will be presented.

**TABLE 2**  
**STATEMENT OF ACTIVITIES**

	<u>Governmental Activities 2009</u>
Revenues:	
Program Revenues:	
Charges for Services	\$ 2,060,531
Operating Grants/Contributions	1,118,286
General Revenues:	
Property and Other Taxes	9,186,803
Grants and Entitlements	1,627,165
Payment in Lieu of Taxes	9,252,914
Investment Earnings	153,538
Miscellaneous	<u>1,010,172</u>
Total Revenues	<u>24,409,409</u>
Program Expenses:	
General Government	3,752,960
Payment to Schools	2,757,915
Public Safety	8,341,722
Public Works	1,715,503
Public Health	302,252
Conservation-Recreation	1,281,088
Interest and Fiscal Charges	<u>1,873,756</u>
Total Expenses	<u>20,025,196</u>
Changes in Net Assets	4,384,213
Beginning Net Assets - Restated	<u>31,256,241</u>
Ending Net Assets	<u>\$ 35,640,454</u>

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(Unaudited)

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Table 3 shows the percentage of total expenses each functional area comprises, the net cost of each functional area and the percentage of each functional area expenses financed with general revenue for 2009.

**TABLE 3**  
**ANALYSIS OF PROGRAM EXPENSES**  
**GOVERNMENTAL ACTIVITIES**

	Percentage of Total Program Expenses	Net Expense of Function	Percentage of Function Financed with General Revenues
General Government	18.74%	\$ 3,207,201	85.46%
Payment to Schools	13.77%	2,757,915	100.00%
Public Safety	41.65%	6,148,740	73.71%
Public Works	8.57%	1,528,712	89.11%
Public Health	1.51%	56,557	18.71%
Conservation-Recreation	6.40%	1,273,498	99.41%
Interest & Fiscal Charges	<u>9.36%</u>	<u>1,873,756</u>	100.00%
Total	<u>100.00%</u>	<u>\$ 16,846,379</u>	84.13%

As indicated by Table 3, the Township is spending the majority of its resources (60.39 percent) on public safety and general government. Public safety includes police services provided by a contract with the Warren County Sherriff's office and for the operation of a fire department. These services represent 42 percent of total program expenses and revenues generated by the department cover only 26 percent of functional expenses. This means that general revenues collected by the Township, principally property taxes, must cover the remaining 74 percent of those departmental expenses. The amount paid to the school district is funded entirely by payments in lieu of taxes. General government functions include legislation, administration and service buildings and comprise 19 percent of the total governmental expenses with only 15 percent of its revenues from charges for services. The Township relies on taxes to furnish the quality of life to business and citizens that the current Township Trustees and previous Boards of Trustees have considered a priority.

### **The Township's Funds**

Information about the Township's major governmental funds begins after the Statement of Activities. These funds are reported using the modified accrual basis of accounting. Governmental funds had total revenues of \$23.9 million, expenditures of \$22.7 million, and net other financing sources of \$106,696.

During 2009, the net change in fund balance of the governmental funds increased by \$1.2 million to a total fund balance of \$14.8 million at year end. Significant expenditures were made in 2009 for the economic development related to the Township's tax increment financing. While capital assets are included in the statement of net assets, expenditures are recognized in the fund statements thereby reducing the amount of resources available for future spending. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(Unaudited)

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The Township's General Fund realized a decrease of \$614,481 in fund balance during 2009. The General Fund is the primary fund that finances government services to citizens. The decrease in fund balance is mainly a result of \$836,000 in transfers for debt service and fire operations. The Township continues to maintain a fairly healthy General Fund balance in an attempt to provide stability in years in which revenues can not support spending levels. At December 31, 2009 the ending unreserved and undesignated fund balance of the General Fund was \$3.7 million or 107 percent of the total General Fund expenditures, reported for 2009.

The Police District Fund reported a net increase in fund balance of \$982. This fund is used to account for the tax levy collected and used to pay the Warren County Sheriff for police protection.

The Township's Fire and EMS Fund reported a net increase of \$152,467. The Township keeps a twenty-five percent carryover of fund balance at year-end to meet the upcoming expenses of the first quarter. A transfer from the General Fund was made during the year to meet these obligations.

The 1998 TIF General Reserve Fund and the 1998 TIF Revenue Fund account for the receipt of payments in lieu of taxes used for economic development and payment to schools. The Township issued long-term tax increment financing notes that allowed them to invest in economic development within the Township. A portion of the monies received is returned to the school district that would have been collected through property taxes. The net increase in fund balance for the TIF General Reserve Fund was \$433,662. This increase is due to less capital outlay spent on outstanding projects than what was received in transfers from the 1998 TIF Revenue Fund. The 1998 TIF Revenue Fund realized a net increase of \$301,820 as a result of fewer transfers made for capital and debt service than what was received in payments in lieu of taxes. Both funds are required to keep a minimum balance per the tax increment financing agreement as is reflected in Cash and Cash Equivalents with Fiscal Agent.

The TIF Debt Service Fund accounts for monies received from payments in lieu of taxes used to make principal and interest payments on the tax increment long-term notes. Principal and interest payments made for the year were \$1,030,000 and \$1,240,905, respectively leaving an unreserved fund balance of \$56.

The Capital Projects Fund reported a negative fund balance of \$10,681,055. The negative fund balance is the result of recording a short-term note of \$10,980,000. These notes were originally issued for the purchase of a golf course that the Township currently owns and runs as a park.

### **General Fund Budgeting Highlights**

The Township's budget is prepared according to Ohio Law and is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The schedules comparing the Township's original and final budgets and actual results are included in the Required Supplementary Information for the General, Police District, Fire and EMS, and Tax Increment Financing Funds.

A 36% increase in budgeted revenues was made to the General Fund's during 2009. Revenues were adjusted due to an increase in anticipated receipts. Appropriations were decreased slightly due to efforts to cut spending. Overall, the Township kept within their budgeted expenditures.

Overall, actual revenue receipts were \$333,501 (7.8 percent) less than final budgeted revenue amounts. Overall revenues were less than 2008 due to a decrease in local government funds distributed to the Township.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(Unaudited)

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Due to the Township's continuing efforts to control expenditures, actual budgetary expenditures came in \$876,714 less than the \$5.0 million included in the final budget for 2009. Any significant variance within the departments was due to efforts in reducing expenditures.

Budgetary fund balance at December 31, 2009 was \$5.6 million compared to the \$5.0 million anticipated in the final 2009 budget.

**Capital Assets**

At the end of fiscal year 2009, the Township had a total of \$48.3 million invested in capital assets less accumulated depreciation of \$6.4 million resulting in total capital assets, net of accumulated depreciation of \$41.9 million.

The Township continued its efforts to upgrade its capital assets during 2009. TIF monies purchased capital assets that included a salt barn, restroom facilities for one of the parks and basketball and tennis courts. Other funds of the Township purchased several vehicles including three police vehicles and one fire pumper truck. Other Equipment including two snowplows was also purchased during 2009.

Table 4 shows 2009 balances compared to those of 2008:

**TABLE 4**  
**CAPITAL ASSETS, NET**

	Governmental Activities	
	2009	2008
Land	\$ 22,517,982	\$ 22,517,982
Improvements to Land	3,195,241	2,931,350
Buildings	13,510,602	12,092,172
Equipment	1,352,432	1,353,492
Vehicles	1,322,955	1,456,386
Total	<u>\$ 41,899,212</u>	<u>\$ 40,351,382</u>

Additional information on the Township's capital assets can be found in Note 6 to the basic financial statements.



**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(Unaudited)

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**Debt Administration**

At December 31, 2009, the Township had a total of \$30.8 million of long-term debt obligations compared with \$32.0 million reported at December 31, 2008. Table 5 shows outstanding debt obligations of the Township at December 31, 2009 compared with 2008:

**TABLE 5**  
**OUTSTANDING LONG-TERM DEBT OBLIGATIONS**  
**AT YEAR END**

	Governmental Activities	
	2009	2008
General Obligation Bonds	\$ 5,200,000	\$ 5,200,000
Special Assessment Bonds	855,000	995,000
Tax Increment Long-Term Notes	<u>24,725,000</u>	<u>25,755,000</u>
Total	<u>\$ 30,780,000</u>	<u>\$ 31,950,000</u>

At December 31, 2009, the Township's overall legal debt margin was \$100.7 million and the unvoted debt margin was \$50.3 million. See Notes 11 and 12 of the notes to the basic financial statements for more detailed information on the debt obligations of the Township.

**Current Issues**

The challenge for all townships is to provide quality services to the public while staying within the restrictions imposed by limited, and in some cases, shrinking funding. The Township is located in Warren County and both the County and the Township are among the fastest growing areas in the state of Ohio. The Township is well situated to endure the current national fiscal crisis and be economically and financially stable for a number of years.

**Contacting the Township's Finance Department**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the Township's finances and to show the Township's accountability for the money it receives. Questions concerning any of the information in this report or requests for additional information should be directed to Mr. John Wahle, Fiscal Officer, Deerfield Township Administrative Office, 4900 Parkway Drive, Deerfield Township, Ohio, 45040, or visit our website at [www.deerfieldtwp.com](http://www.deerfieldtwp.com).

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**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**

*Statement of Net Assets*  
*December 31, 2009*

	Governmental Activities
Assets:	
Equity in Pooled Cash and Cash Equivalents	\$ 14,497,520
Receivables:	
Property and Other Taxes	7,971,297
Payment in Lieu of Taxes	8,411,794
Accounts	195,978
Intergovernmental	1,512,643
Supplies Inventory	161,850
Prepaid items	38,374
Restricted Assets:	
Cash and Cash Equivalents with Fiscal Agent	13,407,720
Non-Depreciable Capital Assets	22,517,982
Depreciable Capital Assets, Net of Accumulated Depreciation	19,381,230
Total Assets	<u>88,096,388</u>
Liabilities:	
Accounts Payable	206,107
Accrued Wages and Benefits Payable	480,704
Accrued Interest Payable	52,155
Note Payable	12,980,000
Unearned Revenue	7,682,392
Accrued Interest Payable from Restricted Assets	99,787
Long Term Liabilities:	
Due Within One Year	1,467,982
Due In More Than One Year	29,486,807
Total Liabilities	<u>52,455,934</u>
Net Assets:	
Invested In Capital Assets, Net of Related Debt	23,825,631
Restricted For:	
Other Purpose	2,829,513
Debt Service	4,842,754
Capital Projects	318,945
Unrestricted	3,823,611
Total Net Assets	<u>\$ 35,640,454</u>

See accompanying notes to the basic financial statements.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
*Statement of Activities*  
*For the Year Ended December 31, 2009*

		Program Revenues		Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for services	Operating grants and contributions	Governmental Activities
Governmental Activities:				
General Government	\$ 3,752,960	\$ 545,759	\$ -	\$ (3,207,201)
Payment to Schools	2,757,915	-	-	(2,757,915)
Public Safety	8,341,722	1,074,696	1,118,286	(6,148,740)
Public Works	1,715,503	186,791	-	(1,528,712)
Public Health	302,252	245,695	-	(56,557)
Conservation-Recreation	1,281,088	7,590	-	(1,273,498)
Interest and fiscal charges	1,873,756	-	-	(1,873,756)
Total Governmental Activities	20,025,196	2,060,531	1,118,286	(16,846,379)
<b>General Revenues:</b>				
Property Taxes Levied For:				
				934,438
				1,483,433
				5,962,138
				806,794
Grants and Entitlements Not Restricted to				
				1,627,165
				9,252,914
				153,538
				1,010,172
Total General Revenues				21,230,592
Changes in Net Assets				4,384,213
Net Assets at Beginning of Year (Restated)				31,256,241
Net Assets at End of Year				\$ 35,640,454

See accompanying notes to the basic financial statements.

**DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO**

*Balance Sheet  
Governmental Funds  
December 31, 2009*

	Major Governmental Funds								
				1998 TIF				Other	Total
	General	Police District	Fire and EMS	General Reserve	1998 TIF Revenue	TIF Debt Service	Capital Projects	Governmental Funds	Governmental Funds
Assets:									
Equity in Pooled Cash and Cash Equivalents	\$ 5,903,610	\$ 2,151,014	\$ 1,466,981	\$ -	\$ -	\$ -	\$ 321,507	\$ 4,654,408	\$ 14,497,520
Receivables:									
Property and Other Taxes	766,366	1,921,805	3,293,310	-	-	-	-	1,989,816	7,971,297
Payment in Lieu of Taxes	-	-	-	-	8,411,794	-	-	-	8,411,794
Accounts	106,294	-	89,684	-	-	-	-	-	195,978
Intergovernmental	390,755	256,712	428,631	-	-	-	-	436,545	1,512,643
Supplies Inventory	-	-	-	-	-	-	-	161,850	161,850
Prepaid Items	6,397	5,065	12,377	-	-	-	-	14,535	38,374
Restricted Assets:									
Cash and Cash Equivalents with Fiscal Agent	-	-	-	4,525,866	5,930,783	56	-	2,951,015	13,407,720
Total Assets	7,173,422	4,334,596	5,290,983	4,525,866	14,342,577	56	321,507	10,208,169	46,197,176
Liabilities:									
Accounts Payable	96,299	19,875	41,059	-	-	-	-	48,874	206,107
Accrued Wages and Benefits Payable	85,282	-	317,904	-	-	-	-	77,518	480,704
Deferred Revenue	1,025,525	2,178,517	3,745,746	-	8,411,794	-	-	2,383,863	17,745,445
Accrued Interest Payable	4,109	-	-	-	-	-	22,562	-	26,671
General Obligation Notes Payable	2,000,000	-	-	-	-	-	10,980,000	-	12,980,000
Total Liabilities	3,211,215	2,198,392	4,104,709	-	8,411,794	-	11,002,562	2,510,255	31,438,927
Fund Balances:									
Reserved for Encumbrances	213,200	90,368	121,532	-	-	-	-	184,234	609,334
Reserved for Supplies Inventory	-	-	-	-	-	-	-	161,850	161,850
Reserved for Prepaid Items	6,397	5,065	12,377	-	-	-	-	14,535	38,374
Undesignated/Unreserved in:									
General Fund	3,742,610	-	-	-	-	-	-	-	3,742,610
Special Revenue Funds	-	2,040,771	1,052,365	4,525,866	5,930,783	-	-	7,333,461	20,883,246
Debt Service Funds	-	-	-	-	-	56	-	3,834	3,890
Capital Project Funds	-	-	-	-	-	-	(10,681,055)	-	(10,681,055)
Total Fund Balance	3,962,207	2,136,204	1,186,274	4,525,866	5,930,783	56	(10,681,055)	7,697,914	14,758,249
Total Liabilities and Fund Balance	\$ 7,173,422	\$ 4,334,596	\$ 5,290,983	\$ 4,525,866	\$ 14,342,577	\$ 56	\$ 321,507	\$ 10,208,169	\$ 46,197,176

See accompanying notes to the basic financial statements.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
*Reconciliation of Total Governmental Fund Balances to*  
*Net Assets of Governmental Activities*  
*December 31, 2009*

Total Governmental Fund Balances	\$ 14,758,249
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*Amounts reported for governmental activities in the  
statement of net assets are different because:*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	41,899,212
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Other long-term assets are not available to pay for current-period  
expenditures and therefore are deferred in the funds:

Property and other taxes	289,085
Payments in lieu of taxes	8,411,614
Intergovernmental	1,338,549
Charges for services	23,805

Total	10,063,053
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Some liabilities, including long-term debt obligations and compensated  
absences payable, are not due and payable in the current period  
and therefore are not reported in the funds:

Accrued interest payable	(125,271)
Compensated absences payable	(174,789)
Long-term notes payable	(24,725,000)
Special assessments bonds payable	(855,000)
General obligations bonds payable	(5,200,000)

Total	(31,080,060)
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Net Assets of Governmental Activities	\$ 35,640,454
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See accompanying notes to the basic financial statements.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
*Statement of Revenues, Expenditures and*  
*Changes in Fund Balance*  
*Governmental Funds*  
*For the Year Ended December 31, 2009*

	Major Governmental Funds							Other	Total
	General	Police District	Fire and EMS	1998 TIF General Reserve	1998 TIF Revenue	TIF Debt Service	Capital Projects	Governmental Funds	Governmental Funds
Revenues:									
Property and Other Taxes	\$ 934,490	\$ 2,162,129	\$ 3,796,960	\$ -	\$ -	\$ -	\$ -	2,289,892	\$ 9,183,471
Intergovernmental	1,492,447	243,506	415,971	-	-	-	-	603,470	2,755,394
Special Assessments	-	-	-	-	-	-	-	677,968	677,968
Charges for Services	408,037	-	692,136	-	-	-	-	262,913	1,363,086
Licenses, Permits and Fees	89,360	-	-	-	-	-	-	-	89,360
Fines and Forfeitures	88,738	-	-	-	-	-	-	-	88,738
Payments in Lieu of Taxes	-	-	-	-	8,651,761	-	-	-	8,651,761
Interest	88,887			42,599	1,330	612	-	20,110	153,538
Other	593,831	180,272	72,928	6,775	-	-	-	49,670	903,476
Total Revenues	3,695,790	2,585,907	4,977,995	49,374	8,653,091	612	-	3,904,023	23,866,792
Expenditures:									
Current:									
General Government	3,436,259	-	-	3,750	-	-	-	-	3,440,009
Payments to Schools	-	-	-	2,757,915	-	-	-	-	2,757,915
Public Safety	12,683	2,378,403	5,145,493	-	-	-	-	369,080	7,905,659
Public Works	10,480	-	-	-	-	-	-	1,571,033	1,581,513
Public Health	-	-	-	-	-	-	-	284,418	284,418
Conservation-Recreation	-	-	-	-	-	-	-	677,737	677,737
Capital Outlay	10,563	206,522	80,035	2,483,118	-	12,753	-	249,647	3,042,638
Debt Service:									
Principal Retirement	-	-	-	-	-	1,030,000	-	140,000	1,170,000
Interest and Fiscal Charges	4,109	-	-	-	-	1,240,905	224,915	344,255	1,814,184
Note Issuance Cost	-	-	-	-	-	-	69,214	-	69,214
Total Expenditures	3,474,094	2,584,925	5,225,528	5,244,783	-	2,283,658	294,129	3,636,170	22,743,287
Excess of Revenues Over(Under)									
Expenditures	221,696	982	(247,533)	(5,195,409)	8,653,091	(2,283,046)	(294,129)	267,853	1,123,505
Other Financing Sources (Uses):									
Note Premium	-	-	-	-	-	-	106,696	-	106,696
Transfers-In	-	-	500,000	5,629,071	-	2,270,695	196,991	1,110,999	9,707,756
Transfers-Out	(836,177)	-	(100,000)	-	(8,351,271)	(223,317)	-	(196,991)	(9,707,756)
Total Other Financing Sources (Uses)	(836,177)	-	400,000	5,629,071	(8,351,271)	2,047,378	303,687	914,008	106,696
Net Change in Fund Balance	(614,481)	982	152,467	433,662	301,820	(235,668)	9,558	1,181,861	1,230,201
Fund Balance at Beginning of Year Restated	4,576,688	2,135,222	1,033,807	4,092,204	5,628,963	235,724	(10,690,613)	6,516,053	13,528,048
Fund Balance at End of Year	\$ 3,962,207	\$ 2,136,204	\$ 1,186,274	\$ 4,525,866	\$ 5,930,783	\$ 56	\$(10,681,055)	\$ 7,697,914	\$ 14,758,249

See accompanying notes to the basic financial statements.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
*Reconciliation of the Statement of Revenues, Expenditures  
and Changes in Fund Balances of Governmental Funds to  
the Statement of Activities  
For the Year Ended December 31, 2009*

Net Change in Fund Balance - Total Governmental Funds	\$ 1,230,201
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*Amounts reported for governmental activities in the statement of  
activities are different because:*

Governmental funds report capital outlays as expenditures. However in the statement of activities, the costs of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital outlay	2,571,362	
Depreciation	<u>(1,023,532)</u>	
Total		1,547,830

Repayment of long-term obligations is reported as an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net assets. In the current year, these amounts consisted of a payment on the police and fire pension obligation and debt service payments on bonds.

1,170,000

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, rather these revenues are deferred.

435,921

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds.

These activities consist of:

Decrease in accrued interest payable	9,642	
Increase in compensated absences payable	<u>(9,381)</u>	
Total		<u>261</u>

Change in Net Assets of Governmental Activities

\$ 4,384,213

See accompanying notes to the basic financial statements.



**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
*Statement of Fiduciary Net Assets*  
*Fiduciary Funds*  
*December 31, 2009*

	Private- Purpose Trust
<i><b>Assets</b></i>	
Equity in Pooled Cash and Cash Equivalents	\$ 27,442
Total assets	<u>\$ 27,442</u>
<i><b>Net Assets</b></i>	
Net Amounts Held in Trust	\$ 27,442
Total Net Assets	<u>\$ 27,442</u>

See accompanying notes to the basic financial statements.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
*Statement of Changes in Fiduciary Net Assets*  
*Fiduciary Fund*  
*For the Year Ended December 31, 2009*

	Private- Purpose Trust
	<hr/>
<b><i>Additions:</i></b>	
Interest	\$ 172
Total additions	<hr/> \$ 172 <hr/>
<b><i>Deductions:</i></b>	
Contractual Services	<hr/> 360
Total deductions	<hr/> 360 <hr/>
Change in net assets	(188)
Net assets, beginning of year	\$ 27,630
Net assets, end of year	<hr/> \$ 27,442 <hr/>

See accompanying notes to the basic financial statements.

**DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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**NOTE 1 – DESCRIPTION OF THE TOWNSHIP AND REPORTING ENTITY:**

Deerfield Township, Warren County, Ohio (the “Township”) is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Township is directed by a publicly elected three-member Board of Trustees. The Trustees are elected for overlapping terms of four years. They have an elected Township Fiscal Officer and a Township Administrator, who is appointed by the Board of Trustees. All department heads report to the Township Administrator.

**Reporting Entity**

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the Township are not misleading. The primary government consists of all funds and departments which provide various services including police and fire protection, recreation, street maintenance and general administrative services.

Component units are legally separate organizations for which the Township is financially accountable. The Township is financially accountable for an organization if the Township appoints a voting majority of the organization’s governing body and (1) the Township is able to significantly influence the programs or services performed or provided by the organization; or (2) the Township is legally entitled to or can otherwise access the organization’s resources; the Township is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Township is obligated for the debt of the organization. Component units may also include organizations for which the Township approves the budget, the issuance of debt or the levying of taxes. The Township currently has no component units.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

The financial statements of Deerfield Township have been prepared in conformity with generally accepted accounting principles (GAAP) applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The Township also applies Financial Accounting Standards Board (FASB) guidance issued on or before November 30, 1989, to its governmental activities provided they do not conflict with or contradict GASB pronouncements. The most significant of the Township’s accounting policies are described below.

**Basis of Presentation**

The Township’s basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements that provide a more detailed level of financial information.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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Government-wide Financial Statements

The Statement of net assets and the statement of activities display information about the Township as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The statement of net assets presents the financial condition of the governmental activities of the Township at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the Township's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by a 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. Revenues not classified as program revenues are presented as general revenues of the Township, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the Township.

Fund Financial Statements

During the year, the Township segregates transactions related to certain Township functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Township at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

Fund Accounting

The Township uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are two categories of funds presented by the Township: governmental 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 and liabilities is reported as fund balance. The following are the Township's major governmental funds:

General Fund - This fund is the operating fund of the Township and is used to account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the Township for any purpose provided it is expended or transferred according to the general laws of Ohio.

Police District Fund – This fund receives the tax monies which are used to pay for police protection services.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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Fire and EMS Fund – The Township receives fire levy monies and ambulance fees to be used for the purchase and maintenance of fire equipment and ambulances, and for the payment of salaries and wages of fire fighters and paramedics. This fund is a consolidation of the Fire Special Levy Fund and the Ambulance and EMS Fund for GAAP reporting purposes only. The township budgets each fund separately and those schedules are presented on pages 47 and 68, respectively.

1998 TIF General Reserve Fund – This fund is used to account for financial resources from the Township's Tax Increment Financing (TIF) Agreement.

1998 TIF Revenue Fund – This fund receives all related TIF monies that are transferred to other various TIF funds for payment of capital projects and long-term notes.

TIF Debt Service Fund – This fund is used to account for monies received from payments in lieu of taxes used to make principal and interest payments on the tax increment long-term notes.

Capital Projects Fund – This fund receives transfers and/or proceeds from debt to be used for various capital projects.

The other governmental funds of the Township account for grants and other resources whose use is restricted to a particular purpose.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held under a trust agreement for individuals, private organizations, or other governments, which are not available to support the Township's own programs. The Township's private-purpose trust fund accounts for funds that have been bequeathed to the Township.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operations of the Township are included on the statement of net assets. The statement of activities presents increases (i.e., revenues) and decreases (i.e., expenses) in total net assets.

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 and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances report 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 a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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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. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue and in 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 available. 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. The available period for the Township is sixty days after year-end.

Non-exchange transactions, in which the Township receives value without directly giving equal value in return, include property tax, payments in lieu of taxes, grants, entitlements and donations. On an accrual basis, revenue from property tax is recognized in the fiscal year for which the taxes are levied. Revenue from payments in lieu of taxes, grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements and matching requirements. Timing requirements specify the year when the resources are required to be used or the fiscal year when use is first permitted. Matching requirements specify how the Township must provide local resources and expenditure requirements, in which the resources are provided to the Township on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: state-levied locally shared taxes (including local government assistance, gasoline tax and vehicle license tax), EMS charges for services and court fines.

Unearned/Deferred Revenue

Unearned revenues arise when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of December 31, 2009, but which were levied to finance 2010 operations, have been recorded as unearned revenues. Grants and entitlements received before the eligibility requirements are met are also recorded as unearned revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have been reported as deferred revenue to indicate they are not available to liquidate liabilities of the current period.

**DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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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 recorded when the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization, are not recognized in governmental funds.

Equity in Pooled Cash and Cash Equivalents

To improve cash management, cash received by the Township is pooled. Money for all funds is maintained in this pool. Individual fund integrity is maintained through the Township's records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and cash equivalents" on the financial statements.

Investments are reported at fair value, which is based on quoted market prices. For investments in open-end mutual funds, fair value is determined by the fund's share price. During the year, the Township's investments included nonnegotiable certificates of deposit and money market funds.

Investments with an original maturity of three months or less at the time of purchase, and investments of the cash management pool are reported as cash equivalents on the financial statements.

Interest income is distributed to the funds according to ordinance and statutory requirements. Interest revenue reported in the statement of activities for 2009 amounted to \$153,538.

Supplies Inventory

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used.

On the fund financial statements, inventories of governmental funds are stated at cost. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental funds when purchased.

Inventory consists of expendable supplies held for consumption.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2009, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

Capital Assets

General capital assets are those not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The Township maintains a capitalization threshold of five thousand dollars. 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 expended. Interest incurred during the construction of capital assets is also capitalized.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Buildings	25-45 years
Improvements	15-60 years
Equipment	5-15 years
Vehicles	3-10 years

Compensated Absences

Vacation leave accumulated by employees is accrued as a liability as the benefits are earned when both of these conditions are met:

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

A liability for sick leave is accrued based on guidelines set forth in GASB Statement No. 16 "Accounting for Compensated Absences". The vesting method was implemented and states that the Township will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system as well as other employees who are expected to become eligible in the future to receive such payments, determined to be all employees with an age of fifty and ten years of service or more. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the Township's termination policy. The entire compensated absence liability is reported on the government-wide financial statements.

For governmental funds, the current portion of unpaid compensated absences is the amount normally due for payment during the year.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.



**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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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, compensated absences and contractual required pension obligations that will be paid from the governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment from current and available resources. Bonds and long-term loans are recognized as a liability on the fund financial statements when due.

Fund Balance Reserves

Reservations of fund balances are established to identify the existence of assets that, because of their non-monetary nature or lack of liquidity, represent financial resources not available for current appropriation or expenditure or the portion of fund balance that is legally segregated for a specific future use. Fund balance has been reserved for encumbrances, supplies inventory and prepaids.

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt 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 assets are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the Township or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include various grant and other special revenue funds. The Township applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the \$7,991,212 of restricted net assets reported at December 31, 2009, none of those net assets were restricted by enabling legislation.

Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditure in the purchaser funds. Flows of cash or goods from one fund to another without requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayment from funds responsible for particular expenditures to funds that initially paid for them are not presented on the financial statements.

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles 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.

Budgetary Process

An annual appropriated budget is legally required to be prepared for all funds of the Township. The Tax Increment Financing Fund is adopted on a budgetary basis but for reporting purposes separate funds were established according to how the Township records their activity. These funds include the 1998 TIF General Reserve Fund, the 1998 General Revenue Fund, the TIF Reserve Fund and the TIF Debt Service Fund. See Note 15.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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The Board did not adopt a budget for the Capital Projects Fund as a result of no cash activity. On a budget basis, the short-term note was budgeted through the General Debt Service Fund. The activity recorded in the Capital Projects Fund is the result of accruals only. The Board passes appropriations at the fund/object level. The following are the procedures used by the Township in establishing the budgetary data reported in the financial statements.

Tax Budget

A tax budget of estimated revenues and expenditures for all funds is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

Estimated Resources

The County Budget Commission determines if the tax budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the Township by October 1. As part of this certification, the Township receives the official certificate of estimated resources that states the projected revenue of each fund. Prior to December 31, the Township must revise its budget so that the total contemplated expenditures from any fund during the ensuing calendar year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered balances from the preceding year. The certificate of estimated resources can be further amended during the year if the fiscal officer determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported in the budgetary statements as final reflect the amounts in the final amended official certificate of estimated resources issued during 2009.

Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year, for the period January 1 to December 31. The appropriation ordinance may be supplemented during the year by action of the Board, as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. During the year, two supplemental appropriation measures were passed. The amounts reported as the original budgeted amounts in the budgetary statements reflect the first appropriated budget that covered the entire year, including amounts automatically carried over from prior years. The amounts reported as the final budgeted amounts in the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

Lapsing of Appropriations

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding year and is not re-appropriated.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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**Encumbrances**

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance.

The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations. On the GAAP basis, encumbrances outstanding at year end are reported as reservations of fund balances for subsequent year expenditures of governmental funds.

**NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF PRIOR YEAR FUND EQUITY**

For the year ended December 31, 2009, the Township has presented for the first time, financial statements in accordance with Generally Accepted Accounting Principles.

The financial statements include government-wide financial statements and fund financial statements prepared on an accrual basis of accounting. The beginning fund balances for governmental funds reflect the changes caused by the conversion from cash to the modified accrual basis of accounting. The beginning net asset amount for governmental programs reflects the change in fund balance for governmental funds at December 31, 2008, caused by the conversion to an accrual basis of accounting.

	Cash Balance 1/1/2009	GAAP Adjustments	Adjusted Fund Balance 1/1/2009
<b><u>Governmental Funds:</u></b>			
General	\$ 4,488,065	\$ 88,623	\$ 4,576,688
Police District	2,142,926	(7,704)	2,135,222
Fire and EMS	930,831	102,976	1,033,807
1998 TIF General Reserve	4,092,204	-	4,092,204
1998 TIF Revenue	5,601,685	27,278	5,628,963
TIF Debt Service	263,002	(27,278)	235,724
Capital Projects	321,507	(11,012,120)	(10,690,613)
Other Governmental Funds	6,717,144	(201,091)	6,516,053
Total	<u>\$ 24,557,364</u>	<u>\$ (11,029,316)</u>	<u>13,528,048</u>
 <b><u>GASB 34 Adjustments:</u></b>			
Capital Assets			40,351,382
Long-Term Liabilities:			
General Obligation Bonds			(5,200,000)
Special Assessment Bonds			(995,000)
Long-Term TIF Notes			(25,755,000)
Compensated Absences			(165,408)
Accrued Interest Payable			(134,913)
Long-Term (Deferred) Assets			9,627,132
Governmental Activities Net Assets December 31, 2008			<u><u>\$ 31,256,241</u></u>

**DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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**NOTE 4 – DEPOSITS AND INVESTMENTS:**

State statutes classify monies held by the Township into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the Township Treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Board of Trustees has identified as not required for use within the current two year period of designation of depositories. Inactive deposits may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim moneys. Interim moneys are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits may be invested or deposited in the following securities:

- (1) United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- (2) Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- (3) Written repurchase agreements in the securities listed above, provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to fair value daily and that the term of the agreement must not exceed thirty days;
- (4) Interim deposits in eligible institutions applying for interim funds;
- (5) Bonds and other obligations of the State of Ohio;
- (6) No-load money market funds consisting exclusively of obligations described in division (1) or (2) of this section, and repurchase agreement secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
- (7) The State Treasury Assets Reserve of Ohio (STAR Ohio ); and
- (8) Certain banker's acceptances and commercial paper notes for a period not to exceed one hundred eighty days from the date of purchase in an amount not to exceed twenty-five percent of interim monies available for investment at any time.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the Township, and must be purchased with the expectation that it will be held to maturity. Investments may be made only upon delivery of the securities representing the investments to the Fiscal Officer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the Township's deposits may not be returned. Protection of the Township's cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third parties of the financial institution.

At year end, the carrying amount of the Township's deposits was \$9,508,226 and the bank balance was \$9,592,466. Of the bank balance, \$500,000 was covered by federal deposit insurance. Based on the criteria described in GASB Statement No. 40, "Deposits and Investments Risk Disclosures", \$9,092,466 of the Township's bank balance was exposed to custodial risk and was collateralized with securities held by the pledging financial institutions trust department or agent but not in the Township's name.

Investments

At year-end, the Township had \$18,424,456 in U.S. Government Money Market Funds which has no specified maturity.

*Interest Rate Risk* – As a means of maximizing interest earnings in conjunction with minimizing fair value losses and maintaining consistent cash availability, the Township's investment portfolio is structured as a five-year ladder. The Township does not have an investment policy other than State statute. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the Township, and that investment must be purchased with the expectation that it will be held to maturity.

*Credit Risk* – The Township's investment in the Money Market Funds were rated AAA by Standard & Poor's and Moody's Investor Services as of December 31, 2009. State statute only addresses credit risk by limiting the investments that may be purchased to those offered by specifically identified issuers.

*Concentration of Credit Risk* – The Township places no limit on the amount it may be invested in any one issuer. 100% of the Township's investments were in Money Market Funds.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

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**NOTE 5– RECEIVABLES:**

Receivables at December 31, 2009 consisted primarily of property and other taxes, payments in lieu of taxes, intergovernmental receivables arising from entitlements, shared revenues and accounts (billing for EMS services).

Property Taxes

Property taxes include amounts levied against all real, public utility and tangible personal property located in the Township. Property tax revenue received during 2009 for real and public utility property taxes represents collections of the 2008 taxes. Property tax payments received during 2009 for tangible personal property (other than public utility property) is for 2009 taxes. 2009 real property taxes are levied after October 1, 2009, on the assessed value as of January 1, 2009, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2009 real property taxes are collected in and intended to finance 2010.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2009 public utility property taxes became a lien December 31, 2008, are levied after October 1, 2009, and are collected in 2009 with real property taxes. 2009 tangible personal property taxes are levied after October 1, 2008, on the value as of December 31, 2008. Collections are made in 2009. Tangible personal property assessments are 25 percent of true value for capital assets and 24 percent of true value for inventory.

The tangible personal property tax will phase out over a four-year period starting with tax year 2006 and ending with no tax due in 2009. This phase out applies to most businesses and includes furniture and fixtures, machinery and equipment and inventory. New manufacturing machinery and equipment first reportable in 2006 and subsequent year returns is not subject to the personal property tax.

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 tax collection year, the lien date. Certain public utility tangible personal property currently is assessed at 88 percent of its true value; public utility real property is assessed at 35 percent of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The full tax rate for all Township operations for the year ended December 31, 2009 was \$10.60 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2009 property tax receipts were based are as follows:

Real Property Tax Assessed Valuation	987,982,310
Public Utility Tangible Personal Property Assessed Valuation	18,122,300
Tangible Personal Property Assessed Valuation	<u>2,386,730</u>
Total	<u>\$1,008,491,340</u>

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Real property taxes are payable semi-annually with the first payment due February 16 and the remainder payable by July 13. Under certain circumstances, State statute permits later payment dates to be established.

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30; with the remainder payable by September 20.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including Deerfield Township. The County Auditor periodically remits to the Township its portion of the taxes collected. Accrued property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2009, and for which there is an enforceable legal claim. In the General Fund, Police District Fund and the Fire Special Levy Fund the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2009 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the full accrual basis, collectible delinquent property taxes have been recorded as revenue.

Intergovernmental Receivable

A summary of the governmental activities intergovernmental receivables follows:

Governmental Activities:

Homestead/Rollback property relief	\$ 1,047,788
Gasoline tax	109,572
Local government and lodging	268,130
Motor vehicle license fees	19,456
Permissive motor vehicle license tax	45,940
Court fines	4,839
Inheritance tax	<u>16,918</u>
Total	\$ <u>1,512,643</u>

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**NOTE 6 – CAPITAL ASSETS:**

Capital asset activity for the year ended December 31, 2009 was as follows:

	Balance 12/31/08	Additions	Deletions	Balance 12/31/09
<i><u>Governmental Activities</u></i>				
Non-depreciable capital assets:				
Land	\$ 22,517,982	\$ -	\$ -	\$ 22,517,982
Non-depreciable capital assets:	<u>22,517,982</u>	<u>-</u>	<u>-</u>	<u>22,517,982</u>
Depreciable capital assets:				
Land Improvements	3,115,448	426,820	-	3,542,268
Buildings	14,889,429	1,841,961	-	16,731,390
Equipment	2,069,617	120,520	-	2,190,137
Vehicles	3,183,580	182,061	-	3,365,641
Depreciable capital assets:	<u>23,258,074</u>	<u>2,571,362</u>	<u>-</u>	<u>25,829,436</u>
Less: accumulated depreciation				
Land Improvements	(184,098)	(162,929)	-	(347,027)
Buildings	(2,797,257)	(423,531)	-	(3,220,788)
Equipment	(716,125)	(121,580)	-	(837,705)
Vehicles	(1,727,194)	(315,492)	-	(2,042,686)
Accumulated depreciation	<u>(5,424,674)</u>	<u>(1,023,532) *</u>	<u>-</u>	<u>(6,448,206)</u>
Depreciable capital assets, net	<u>17,833,400</u>	<u>1,547,830</u>	<u>-</u>	<u>19,381,230</u>
Governmental activities capital assets, net	<u>\$ 40,351,382</u>	<u>\$ 1,547,830</u>	<u>\$ -</u>	<u>\$ 41,899,212</u>

\* - Depreciation expense was charged to governmental functions as follows:

General government	\$ 71,278
Public Safety	294,805
Public Works	133,915
Conservation-Recreation	<u>523,534</u>
Total depreciation expense - governmental activities	<u>\$ 1,023,532</u>

**NOTE 7 – DEFINED BENEFIT PENSION PLANS:**

Both the Ohio Police and Firemen's Disability and Pension Fund and the Ohio Public Employees Retirement System are reported using GASB Statement No. 27 "Accounting for Pensions by State and Local Governmental Employers". Substantially all Township employees are covered by one of the two cost-sharing multiple-employer defined benefit pension plans, namely, the Ohio Police and Fire Pension Fund or the Ohio Public Employees Retirement System of Ohio (OPERS). Both funds provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.



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Ohio Public Employees Retirement System

The Township participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member directed plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the traditional and combined plans. Members of the member directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-6705 or (800) 222-7377.

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2009, member and employer contribution rates were consistent across all three plans discussed above. Separate divisions for law enforcement and public safety divisions exist only within the Traditional Plan. The 2009 member contribution rates were 10% of their annual salary for members in state and local classifications. Public safety and law enforcement members contributed at a rate of 10.1%. The Township was required to contribute 14% of covered payroll for employees and 17.63% for employees engaged in law enforcement and public safety. Contributions are authorized by State statute. The contribution rates are determined actuarially. The Township's required contributions to OPERS for the years ended December 31, 2009, 2008, and 2007 were \$243,445, \$438,900, and \$296,975, respectively. 92 percent has been contributed for 2009 and 100 percent for 2008 and 2007. The Township discontinued paying the employee contributions in 2009.

Ohio Police and Fire Pension Fund

Deerfield Township contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined pension plan. OP&F provides retirement and disability benefits, cost-of-living adjustments, and death benefits to plan member and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial statements and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10.0 percent of their annual covered salary, while employers are required to contribute 24.0 percent for firefighters. The Township's contributions to OP&F for the years ending December 31, 2009, 2008 and 2007 were \$389,533, \$498,950 and \$446,200. Total contributions for 2009 represented 90 percent of required contributions for the year, with 100 percent being contributed for 2008 and 2007. The Township discontinued paying the employee contributions in 2009.

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**NOTE 8 – POSTEMPLOYMENT BENEFITS**

Statement 45 of the Governmental Accounting Standards Board (GASB), “Accounting and Financial Reporting by Employers for Post-employment benefits other than Pension,” establishes standards for disclosure information for postemployment benefits other than pension benefits. Both OPERS and OP&F have post-employment benefits that meet the definition as described in GASB Statement 45.

**Ohio Public Employees Retirement System**

The Ohio Public Employees Retirement System (OPERS) maintains a cost-sharing multiple employer defined benefit postemployment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including postemployment health care coverage.

In order to qualify for postemployment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer’s contribution to OPERS is set aside for the funding of post retirement health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2009, state and local employers contributed at a rate of 14% of covered payroll, and public safety and law enforcement employers contributed at 17.63%. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll for state and local employer units and 18.1% of covered payroll for law and public safety employer units. Active members do not make contributions to the OPEB Plan.

OPERS’ Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. For 2009, the employer contribution allocated to the health care plan was 7.0% from January 1 through March 31, 2009 and 5.5% from April 1 through December 31, 2009. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Actual employer contributions for 2009, 2008 and 2007 which were used to fund postemployment benefits were \$104,334, \$128,012 and \$117,930, respectively. The actual contribution and the actuarially required contribution amounts are the same.

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The Health Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased on January 1 of each year from 2006-2008. Rates for law and public safety employers increased over a six year period beginning on January 1, 2006, with a final increase in January 1, 2011. These rate increases allowed additional funds to be allocated to the health care plan.

**Ohio Police and Fire Pension Fund**

The Township contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored health care program, a cost-sharing multiple-employer defined postemployment health care plan administered by OP&F. OP&F provides healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependent.

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person.

The Ohio Revised Code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

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

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Service Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2008, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The Township's actual contributions for 2009, 2008 and 2007 that were used to fund postemployment benefits were \$109,556, \$99,056 and \$125,382.

The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

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**NOTE 9 – OTHER EMPLOYEE BENEFITS:**

Compensated Absences

Accumulated Unpaid Vacation

Township employees earn vacation leave at varying rates based upon length of service. Employees are required to use their vacation leave during the current year. They are not permitted to carry over into the subsequent year. At termination or retirement, employees are paid at their full rate for 100% of unused vacation leave.

Accumulated Unpaid Sick Leave

Township employees earn sick leave at varying rates based upon length of service and when the employee was hired. Upon retirement or death, the employee or his/her beneficiary will be eligible to receive payment for earned sick leave hours accumulated up to a maximum of 480 hours. For fire employees, the maximum accumulation is 576 hours. These accumulated hours will be paid at the employee's current rate of pay at retirement or death.

At December 31, 2009, the Township's accumulated unpaid compensated absences amounted to \$174,789, all of which is recorded as a liability of the Governmental Activities.

**NOTE 10 – RISK MANAGEMENT:**

The Township is exposed to various risks of injuries to employees. The Township insures against injuries to employees through the Ohio Bureau of Worker's Compensation. The Township pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. The rate is calculated based on accident history and administrative costs. The System administers and pays all claims.

The Township is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors and omissions, injuries to employees and natural disasters. The Township belongs to the Ohio Township Association Risk Management Authority (OTARMA), a risk-sharing pool available to Ohio townships. OTARMA provides property and casualty coverage for its members. OTARMA is a member of the American Public Entity Excess Pool (APEEP). Member townships pay annual contributions to fund OTARMA. OTARMA pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

The various types and extent of coverage provided by OTARMA are as follows:

Commercial Property	\$15,000,000
Ordinance and Law	\$250,000
Vehicle	\$250,000 or actual cost
Errors and Omissions	\$500,000
Fidelity and Deposit	\$50,000

There were no significant reductions in insurance coverage during the year in any category of risk. Settled claims have not exceeded insurance coverage in any of the past three years.

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**NOTE 11 - LONG-TERM OBLIGATIONS:**

The changes in the Township's long-term liabilities for the year ended December 31, 2009, were as follows.

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Deletions</u>	Ending <u>Balance</u>	Due within <u>One Year</u>
<i>Governmental Activities:</i>					
<b>General Obligation Bonds</b>					
General Obligation Bonds - Series 2008 - 4.0%-5.25%	\$ 5,200,000	\$ -	\$ -	\$ 5,200,000	\$ 190,000
<b>Special Assessment Bonds:</b>					
Road Improvement Special Assessment - 3.78%	520,000	-	(80,000)	440,000	80,000
Road Improvement Special Assessment - 3.83%	475,000	-	(60,000)	415,000	65,000
<b>Tax Increment Revenue Long-Term Notes:</b>					
Tax Increment Revenue Notes, Series 2001B - 4.73%	10,545,000	-	(425,000)	10,120,000	440,000
Tax Increment Revenue Notes, Series 1998 - 4.50%	7,015,000	-	(330,000)	6,685,000	345,000
Tax Increment Revenue Notes, Series 2007 - 4.74%	8,195,000	-	(275,000)	7,920,000	285,000
<b>Compensated absences</b>	165,408	68,982	(59,601)	174,789	62,982
Total Governmental Activities	<u>\$ 32,115,408</u>	<u>\$ 68,982</u>	<u>\$ (1,229,601)</u>	<u>\$ 30,954,789</u>	<u>\$ 1,467,982</u>

The Township's general obligation bonds were issued in 2008 for \$5,200,000 for various purposes including, but not limited to land acquisition, infrastructure improvements to roads and sewers, and equipment for the fire department. General obligation bonds are direct obligations and pledge the full faith and credit of the Township and are payable from unvoted property tax receipts to the extent that other resources are not available to meet annual principal and interest payments.

Principal and interest requirements to retire the Township's general obligation bonds outstanding bonds as of December 31, 2009, are as follows:

	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 190,000	\$ 269,371	\$ 459,371
2011	195,000	261,771	456,771
2012	205,000	253,971	458,971
2013	210,000	245,771	455,771
2014	215,000	237,371	452,371
2015-2019	1,200,000	1,038,531	2,238,531
2020-2024	1,500,000	692,963	2,192,963
2025-2027	1,485,000	218,788	1,703,788
Total	<u>\$ 5,200,000</u>	<u>\$ 3,218,537</u>	<u>\$ 8,418,537</u>

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The Township has two special assessment bond issues that were used to finance road improvements. In 2004, \$670,000 in special assessment bonds were issued and in 2005, \$590,000 special assessment bonds were issued. Both issues will be repaid from amounts levied against the property owners benefited by the improvements. The special assessment bonds are backed by the full faith and credit of the Township. In the event that an assessed property owner fails to make payments, the Township will be required to pay the related debt.

Annual debt service requirements to maturity for the special assessment bonds are as follows:

<u>Special Assessment Bonds</u>			
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 145,000	\$ 36,430	\$ 181,430
2011	150,000	30,955	180,955
2012	155,000	24,700	179,700
2013	160,000	18,050	178,050
2014	170,000	10,750	180,750
2015-2019	75,000	3,000	78,000
Total	<u>\$ 855,000</u>	<u>\$ 123,885</u>	<u>\$ 978,885</u>

In prior years, the Township issued three separate tax increment long-term notes. These notes were used to finance the acquisition and improvements to infrastructure including but not limited to roads, sewers, land and buildings. Each note will be repaid with payments in lieu of taxes as set forth in the financing agreement.

Annual debt service requirements to maturity for the tax increment long-term notes are as follows:

<u>Tax Increment Revenue Notes</u>			
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 1,070,000	\$ 1,197,444	\$ 2,267,444
2011	1,120,000	1,148,756	2,268,756
2012	1,170,000	1,100,566	2,270,566
2013	1,225,000	1,044,579	2,269,579
2014	1,280,000	989,476	2,269,476
2015-2019	7,350,000	3,989,957	11,339,957
2020-2024	9,350,000	1,995,402	11,345,402
2025-2027	2,160,000	108,000	2,268,000
Total	<u>\$24,725,000</u>	<u>\$11,574,180</u>	<u>\$36,299,180</u>

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**NOTE 12 - SHORT-TERM OBLIGATIONS:**

During 2009 the Township retired the Series 2008 bond anticipation notes and reissued the notes for \$12,980,000. The original notes were used to purchase a golf course that is currently being used as a park. These notes are recorded in the Capital Projects Fund. The additional \$2,000,000 was issued as reimbursement to the General Fund for improvements to the park in a prior year. These proceeds were recorded in the General Fund.

A summary of the short-term note transactions for the year ended December 31, 2009 follows:

	Issue Date	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental Activities</u>					
Bond Anticipation Notes, Series 2008 - 2.15%	11/12/08	\$ 10,980,000	\$ -	\$ (10,980,000)	\$ -
Bond Anticipation Notes, Series 2009 - 1.5%	11/12/09	-	12,980,000	-	12,980,000
Total Governmental Activities Notes Payable		<u>\$ 10,980,000</u>	<u>\$ 12,980,000</u>	<u>\$ (10,980,000)</u>	<u>\$ 12,980,000</u>

**NOTE 13 – INTERFUND BALANCES AND TRANSFERS:**

Interfund transfers for the year ended December 31, 2009, consisted of the following:

Transfer to Fund	Transfer from Fund	Amount
1998 TIF General Reserve	1998 TIF Revenue	\$ 5,629,071
Capital Projects	Other Governmental	196,991
Fire and EMS	General	500,000
TIF Debt Service	1998 TIF Revenue	2,270,695
Other Governmental	General	336,177
	Fire and EMS	100,000
	TIF Debt Service	223,317
	1998 TIF Revenue	451,505
		<u>\$ 9,707,756</u>

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 and 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 to return money to the fund from which it was originally provided once a project is completed. The General Fund transferred monies for operations of the fire department for \$500,000 and for debt service of \$336,177.

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The Fire and EMS Fund transferred \$100,000 to General Debt Service for a portion of debt service. The transfer of \$196,961 from the General Debt Service Fund to the Capital Projects fund is for interest & fiscal charges on bond anticipation notes. Transfers from the 1998 TIF Revenue Fund include \$5,629,071 to the 1998 General Reserve Fund for payments to schools and capital outlay and \$2,270,695 to the TIF Debt Service Fund for payment of principal and interest on the long-term notes and \$451,505 to the TIF Reserve Fund for reserve requirements. The transfer of \$223,317 is a transfer made within the TIF funds.

**NOTE 14 – CONTINGENT LIABILITIES:**

Litigation

The Township is a defendant in various lawsuits and subject to various claims over which litigation has not yet commenced. Although the outcomes of these matters is not presently determinable, in the opinion of management and the law director, the resolution of these matters will not have a material adverse effect on the financial condition of the Township.

Federal and State Grants

For the period January 1, 2009 to December 31, 2009 the Township received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the Township believes such disallowance, if any, would be immaterial.

**NOTE 15 – BUDGETARY PRESENTATION**

The Township adopts a budget for the Tax Increment Financing Fund. This fund is then separated into four separate funds; the 1998 TIF General Reserve Fund, the 1998 Revenue Fund, the TIF Reserve Fund and the TIF Debt Service Fund. These funds represent accounts held by a fiscal agent. The Township records the activity of these accounts within each respective fund. During each year, transfers are made from the 1998 TIF Revenue Fund to the 1998 TIF General Reserve Fund for payments to contractors and schools, to the TIF Debt Service Fund for debt service and to the TIF Reserve Fund to meet reserve requirements. The 1998 TIF General Reserve Fund then transfers to the TIF Debt Service Fund to make debt service payments. The Township has elected to budget one fund instead of four due to the amount of intrafund activity. The following is a breakdown of the funds and their respective cash and cash equivalents with fiscal agent.

**Fund Balance, 12/31/09**

Tax Increment Financing Fund	\$ 13,407,720
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**Cash and Cash Equivalents with Fiscal Agent, 12/31/09**

1998 TIF General Reserve Fund	\$ 4,525,866
1998 TIF Revenue Fund	5,930,783
TIF Reserve Fund	2,951,015
TIF Debt Service Fund	56
Total Cash and Cash Equivalnets with Fiscal Agent, 12/31/09	<u>\$ 13,407,720</u>



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**NOTE 16 – COMPLIANCE AND ACCOUNTABILITY**

At December 31, 2009, the Capital Projects Fund has a deficit fund balance of \$10,681,055 which is due to recording the notes payable. The General Fund provides transfers to cover fund deficit balances; however, this is done when cash is needed and not when accruals occur.

**NOTE 17 – SUBSEQUENT EVENTS:**

On May 10, 2009 the Township citizens passed a fire levy. This levy was a renewal of an existing levy as well as an additional 2.0 mills for a total of 6.8 mills. These taxes will be levied in 2010 to be received in 2011.

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## **REQUIRED SUPPLEMENTARY INFORMATION**



**DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO**

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (Non-GAAP Basis) and Actual  
General Fund

For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property and Other Local Taxes	\$ 900,000	\$ 1,133,638	\$ 1,125,121	\$ (8,517)
Charges for Services	400,000	462,934	462,135	(799)
Licenses, Permits and Fees	98,000	98,026	89,360	(8,666)
Fines and Forfeitures	125,000	127,044	92,421	(34,623)
Intergovernmental	1,500,000	1,627,079	1,319,558	(307,521)
Interest	100,000	217,951	260,377	42,426
Other	16,860	609,632	593,831	(15,801)
Total Revenues	3,139,860	4,276,304	3,942,803	(333,501)
Expenditures:				
Current:				
Salaries	832,978	938,268	855,040	83,228
Benefits	459,473	704,708	459,480	245,228
Purchase Services	1,808,447	1,243,146	1,102,004	141,142
Supplies	138,535	131,942	94,578	37,364
Equipment	79,160	146,333	27,147	119,186
Consultation/Special Projects	1,010,389	640,847	629,861	10,986
Miscellaneous	1,555,040	791,024	658,310	132,714
Debt Payment	-	443,043	336,177	106,866
Total Expenditures	5,884,022	5,039,311	4,162,597	876,714
Excess of Revenues Over (Under) Expenditures	(2,744,162)	(763,007)	(219,794)	543,213
Other Financing Sources (Uses):				
Proceeds from Sale of Notes	-	2,000,000	2,000,000	-
Transfers Out	-	(500,000)	(500,000)	-
Total Other Financing Sources (Uses)	-	1,500,000	1,500,000	-
Net Change in Fund Balance	(2,744,162)	736,993	1,280,206	543,213
Fund Balance at Beginning of Year	4,065,895	4,065,895	4,065,895	-
Prior Year Encumbrances Appropriated	234,948	234,948	234,948	-
Fund Balance at End of Year	\$ 1,556,681	\$ 5,037,836	\$ 5,581,049	\$ 543,213

See accompanying notes to the required supplementary information.

**DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO**

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (Non-GAAP Basis) and Actual  
Police District Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property and Other Local Taxes	\$ 2,100,000	\$ 2,186,453	\$ 2,162,129	\$ (24,324)
Intergovernmental	230,984	256,057	243,506	(12,551)
Other	133,986	187,265	180,272	(6,993)
Total Revenues	2,464,970	2,629,775	2,585,907	(43,868)
Expenditures:				
Current:				
Purchase Services	183,566	159,944	137,399	22,545
Supplies	180,000	177,792	152,550	25,242
Equipment	215,000	243,652	231,547	12,105
Consultation/Special Projects	2,040,305	2,067,305	2,066,472	833
Miscellaneous	101,000	130,000	99,516	30,484
Total Expenditures	2,719,871	2,778,693	2,687,484	91,209
Net Change in Fund Balance	(254,901)	(148,918)	(101,577)	47,341
Fund Balance at Beginning of Year	2,139,179	2,139,179	2,139,179	-
Prior Year Encumbrances Appropriated	3,747	3,747	3,747	-
Fund Balance at End of Year	\$ 1,888,025	\$ 1,994,008	\$ 2,041,349	\$ 47,341

See accompanying notes to the required supplementary information.

**DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO**

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (Non-GAAP Basis) and Actual  
Fire Special Levy Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property and Other Local Taxes	\$ 3,300,000	\$ 3,467,759	\$ 3,796,960	\$ 329,201
Charges for Services	500,000	650,226	-	(650,226)
Intergovernmental	400,000	415,971	415,971	-
Other	50,000	69,983	72,928	2,945
Total Revenues	4,250,000	4,603,939	4,285,859	(318,080)
Expenditures:				
Current:				
Salaries	4,098,390	3,440,534	3,384,732	55,802
Benefits	1,030,299	1,206,739	1,117,659	89,080
Purchase Services	461,000	511,493	384,219	127,274
Supplies	236,000	346,684	263,905	82,779
Equipment	232,000	146,702	141,020	5,682
Consultation/Special Projects	10,000	7,800	1,000	6,800
Miscellaneous	57,450	126,223	119,705	6,518
Total Expenditures	6,125,139	5,786,175	5,412,240	373,935
Excess of Revenues Over (Under) Expenditures	(1,875,139)	(1,182,236)	(1,126,381)	55,855
Other Financing Sources (Uses):				
Transfers In	760,000	1,332,386	500,000	(832,386)
Transfers Out	-	(100,000)	(100,000)	-
Total Other Financing Sources (Uses)	760,000	1,232,386	400,000	(832,386)
Net Change in Fund Balance	(1,115,139)	50,150	(726,381)	(776,531)
Fund Balance at Beginning of Year	887,797	887,797	887,797	-
Prior Year Encumbrances Appropriated	43,034	43,034	43,034	-
Fund Balance at End of Year	\$ (184,308)	\$ 980,981	\$ 204,450	\$ (776,531)

See accompanying notes to the required supplementary information.

**DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO**

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (Non-GAAP Basis) and Actual  
Tax Increment Financing Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Payments in Lieu of Taxes	\$ 7,810,461	\$ 7,810,461	\$ 8,652,674	\$ 842,213
Interest	-	-	47,408	47,408
Other	-	-	8,089	8,089
Total Revenues	7,810,461	7,810,461	8,708,171	897,710
Expenditures:				
Current:				
Payment to Schools	-	4,000,000	2,757,915	1,242,085
Purchase Services	-	226,225	16,502	209,723
Capital Outlay	1,000,000	8,886,108	2,483,118	6,402,990
Debt Service:				
Principal Retirement	1,200,000	1,700,000	1,030,000	670,000
Interest and Fiscal Charges	1,300,000	1,800,000	1,240,905	559,095
Total Expenditures	3,500,000	16,612,333	7,528,440	9,083,893
Net Change in Fund Balance	4,310,461	(8,801,872)	1,179,731	9,981,603
Fund Balance at Beginning of Year	12,227,989	12,227,989	12,227,989	-
Fund Balance at End of Year	<u>\$ 16,538,450</u>	<u>\$ 3,426,117</u>	<u>\$ 13,407,720</u>	<u>\$ 9,981,603</u>

See accompanying notes to the required supplementary information.



**DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO**

Notes to Required Supplementary Information  
Year Ended December 31, 2009

**NOTE A-BUDGETARY BASIS OF ACCOUNTING**

While the Township is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budgetary basis and GAAP basis are as follows:

Revenues are recorded when received in cash (budgetary basis) as opposed to when susceptible to accrual (GAAP Basis).

Expenditures are recorded when paid in cash (budgetary basis) as opposed to when the liability is incurred (GAAP basis).

Encumbrances are treated as expenditures for all funds (budgetary basis) rather than as a reservation of fund balance for governmental fund types (GAAP basis).

The following summarizes the adjustments necessary to reconcile the GAAP statements and the budgetary basis schedule.

	Tax Increment Financing Fund							Total Tax Increment Financing Fund
	1998 TIF							
	General	Police	Fire	General	1998 TIF	TIF	TIF Debt	
	District	and	Reserve	Revenue	Reserve	Service		
	Fund	Fund	EMS Fud	Fund	Fund	Fund	Fund	
GAAP Basis	(\$614,481)	\$982	\$152,467	\$433,662	\$301,820	\$679,917	(\$235,668)	\$1,179,731
Revenue Accruals	247,013	-	(692,136)	-	-	-	-	-
Expenditure Accruals	(381,674)	7,105	(24,486)	-	-	-	-	-
Encumbrances	(306,829)	(109,664)	(162,226)	-	-	-	-	-
Transfer and Advances	2,336,177	-	-	-	-	-	-	-
Budgetary Basis	\$1,280,206	(\$101,577)	(\$726,381)	\$433,662	\$301,820	\$679,917	(\$235,668)	\$1,179,731

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**COMBINING FINANCIAL STATEMENTS AND INDIVIDUAL  
FUND SCHEDULES**

## **NONMAJOR GOVERNMENTAL FUNDS**

### ***SPECIAL REVENUE FUNDS***

To account for the proceeds of specific revenue sources (other than expendable trust or major capital projects) that are legally restricted to expenditure for specific purposes.

#### Motor Vehicle

To account for the additional motor vehicle license tax levied by Warren County for routine road and maintenance repairs.

#### Gasoline Tax

To account for the gasoline tax fees used for routine maintenance of state highways within the Township.

#### Road and Bridge

To account for property taxes used for routine maintenance of roads and bridges in the Township.

#### Cemetery

To account for monies received for the operation and maintenance of the cemetery.

#### Park

To account for property taxes received and used for routine maintenance of the Township parks.

#### Permissive Motor Vehicle

To account for permissive taxes received and used for maintenance of roads in the Township.

#### Ambulance and EMS

To account for charges for services from residents for the operation of an ambulance and EMS service. This fund was consolidated into the Fire and EMS Fund for all statements presented on a GAAP basis. A budget is adopted for this fund and will be presented on an individual budgetary schedule.

#### Street Lighting

To account for assessments levied on property owners for the purpose of street lights within the Township.

#### FEMA

To account for the expenditures and subsequent reimbursements from the Federal Emergency Management Agency associated with specific events or occurrences. The Township did not budget this fund during 2009 as no cash activity occurred during the year.

#### Issue II

To account for state funding used in street improvement of the Township. There was no budget adopted for this fund during the year.

#### TIF Reserve

To account for funds held as restricted cash per the tax increment financing agreements. A separate budget is not adopted for this fund. See Note 15.

**NONMAJOR GOVERNMENTAL FUNDS**  
**(Continued)**

***DEBT SERVICE FUNDS***

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

General Debt Service

To account for transfers from other funds for the payment of general obligation bonded debt.

Special Assessment Debt Service

To account for special assessments collected for the payment of special assessment bonded debt with governmental commitment.

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 4,650,574	\$ 3,834	\$ 4,654,408
Receivables:			
Property and Other Taxes	1,989,816	-	1,989,816
Intergovernmental	436,545	-	436,545
Supplies Inventory	161,850	-	161,850
Prepaid Items	14,535	-	14,535
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agent	2,951,015	-	2,951,015
Total Assets	<u>\$ 10,204,335</u>	<u>\$ 3,834</u>	<u>\$ 10,208,169</u>
<u>Liabilities and Fund Balances:</u>			
Liabilities:			
Accounts Payable	\$ 48,874	\$ -	\$ 48,874
Accrued Wages and Benefits Payable	77,518	-	77,518
Deferred Revenue	2,383,863	-	2,383,863
Total Liabilities	<u>2,510,255</u>	<u>-</u>	<u>2,510,255</u>
Fund Balances:			
Reserved for Encumbrances	184,234	-	184,234
Reserved for Supplies Inventory	161,850	-	161,850
Reserved for Prepaid Items	14,535	-	14,535
Unreserved:			
Undesignated, Reported in:			
Special Revenue Funds	7,333,461		7,333,461
Debt Service Funds	-	3,834	3,834
Total Fund Balances	<u>7,694,080</u>	<u>3,834</u>	<u>7,697,914</u>
Total Liabilities and Fund Balances	<u>\$ 10,204,335</u>	<u>\$ 3,834</u>	<u>\$ 10,208,169</u>

**DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO**

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:			
Property and Other Taxes	\$ 2,289,892	\$ -	\$ 2,289,892
Intergovernmental	603,470	-	603,470
Special Assessments	495,677	182,291	677,968
Charges for Services	262,913	-	262,913
Interest	20,110	-	20,110
Other	49,670	-	49,670
Total Revenues	<u>3,721,732</u>	<u>182,291</u>	<u>3,904,023</u>
Expenditures:			
Current:			
Public Safety	369,080	-	369,080
Public Works	1,571,033	-	1,571,033
Public Health	284,418	-	284,418
Conservation-Recreation	677,737	-	677,737
Capital Outlay	249,647	-	249,647
Debt Service:			
Principal Retirement	-	140,000	140,000
Interest and Fiscal Charges	-	344,255	344,255
Total Expenditures	<u>3,151,915</u>	<u>484,255</u>	<u>3,636,170</u>
Excess of Revenues Over(Under) Expenditures	<u>569,817</u>	<u>(301,964)</u>	<u>267,853</u>
Other Financing Sources (Uses):			
Transfers-In	674,822	436,177	1,110,999
Transfers-Out	<u>-</u>	<u>(196,991)</u>	<u>(196,991)</u>
Total Other Financing Sources (Uses)	<u>674,822</u>	<u>239,186</u>	<u>914,008</u>
Net Change in Fund Balance	1,244,639	(62,778)	1,181,861
Fund Balance at Beginning of Year Restated	<u>6,449,441</u>	<u>66,612</u>	<u>6,516,053</u>
Fund Balance at End of Year	<u><u>\$ 7,694,080</u></u>	<u><u>\$ 3,834</u></u>	<u><u>\$ 7,697,914</u></u>

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2009

	Motor Vehicle	Gasoline Tax	Road and Bridge	Cemetery	Park
Assets:					
Equity in Pooled Cash and Cash Equivalents	\$ 170,793	\$ 266,983	\$ 1,350,323	\$ 304,610	\$ 1,063,234
Receivables:					
Taxes	-	-	1,277,123	-	712,693
Intergovernmental	19,456	109,572	168,481	-	93,096
Supplies Inventory	-	-	161,850	-	-
Prepaid Items	-	-	6,376	1,347	6,812
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	-	-	-	-	-
Total Assets	<u>\$ 190,249</u>	<u>\$ 376,555</u>	<u>\$ 2,964,153</u>	<u>\$ 305,957</u>	<u>\$ 1,875,835</u>
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ 5,143	\$ 3,445	\$ 25,981
Accrued Wages and Benefits Payable	-	-	42,211	14,596	20,711
Deferred Revenue	13,750	88,944	1,445,604	-	805,789
Total Liabilities	<u>13,750</u>	<u>88,944</u>	<u>1,492,958</u>	<u>18,041</u>	<u>852,481</u>
Fund Balances:					
Reserved for Encumbrances	-	-	82,330	7,269	73,922
Reserved for Supplies Inventory	-	-	161,850	-	-
Reserved for Prepaid Items	-	-	6,376	1,347	6,812
Unreserved:					
Undesignated	176,499	287,611	1,220,639	279,300	942,620
Total Fund Balances	<u>176,499</u>	<u>287,611</u>	<u>1,471,195</u>	<u>287,916</u>	<u>1,023,354</u>
Total Liabilities and Fund Balance	<u>\$ 190,249</u>	<u>\$ 376,555</u>	<u>\$ 2,964,153</u>	<u>\$ 305,957</u>	<u>\$ 1,875,835</u>



Permissive Motor Vehicle	Street Lighting	FEMA	Issue II	TIF Reserve	Total Nonmajor Special Revenue Funds
\$ 252,511	\$ 1,212,509	\$ 2,500	\$ 27,111	\$ -	\$ 4,650,574
-	-	-	-	-	1,989,816
45,940	-	-	-	-	436,545
-	-	-	-	-	161,850
-	-	-	-	-	14,535
-	-	-	-	2,951,015	2,951,015
<u>\$ 298,451</u>	<u>\$ 1,212,509</u>	<u>\$ 2,500</u>	<u>\$ 27,111</u>	<u>\$ 2,951,015</u>	<u>\$ 10,204,335</u>
\$ -	\$ 14,305	\$ -	\$ -	\$ -	\$ 48,874
-	-	-	-	-	77,518
<u>29,776</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,383,863</u>
<u>29,776</u>	<u>14,305</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,510,255</u>
6,471	14,242	-	-	-	184,234
-	-	-	-	-	161,850
-	-	-	-	-	14,535
<u>262,204</u>	<u>1,183,962</u>	<u>2,500</u>	<u>27,111</u>	<u>2,951,015</u>	<u>7,333,461</u>
<u>268,675</u>	<u>1,198,204</u>	<u>2,500</u>	<u>27,111</u>	<u>2,951,015</u>	<u>7,694,080</u>
<u>\$ 298,451</u>	<u>\$ 1,212,509</u>	<u>\$ 2,500</u>	<u>\$ 27,111</u>	<u>\$ 2,951,015</u>	<u>\$ 10,204,335</u>

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2009

	Motor Vehicle	Gasoline Tax	Road and Bridge	Cemetery	Park
Revenues:					
Property and Other Taxes	\$ -	\$ -	\$ 1,483,500	\$ -	\$ 806,392
Intergovernmental	78,719	214,775	167,392	-	88,575
Special Assessments	-	-	-	-	-
Charges for Services	-	-	-	245,695	17,218
Interest	5,005	5,006	-	-	-
Other	-	-	19,231	13,542	16,897
Total Revenues	83,724	219,781	1,670,123	259,237	929,082
Expenditures:					
Current:					
Public Safety	-	-	-	-	-
Public Works	-	390,000	1,167,504	-	-
Public Health	-	-	-	284,418	-
Conservation-Recreation	-	-	-	-	677,737
Capital Outlay	-	-	58,332	-	191,315
Total Expenditures	-	390,000	1,225,836	284,418	869,052
Excess (Deficiency) of Revenues Over (Under) Expenditures	83,724	(170,219)	444,287	(25,181)	60,030
Other Financing Sources (Uses):					
Transfers-In	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balance	83,724	(170,219)	444,287	(25,181)	60,030
Fund Balance at Beginning of Year Restated	92,775	457,830	1,026,908	313,097	963,324
Fund Balance at End of Year	\$ 176,499	\$ 287,611	\$ 1,471,195	\$ 287,916	\$ 1,023,354

Permissive Motor Vehicle	Street Lighting	FEMA	Issue II	TIF Reserve	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,289,892
54,009	-	-	-	-	603,470
-	495,677	-	-	-	495,677
-	-	-	-	-	262,913
5,004	-	-	-	5,095	20,110
-	-	-	-	-	49,670
59,013	495,677	-	-	5,095	3,721,732
-	369,080	-	-	-	369,080
13,529	-	-	-	-	1,571,033
-	-	-	-	-	284,418
-	-	-	-	-	677,737
-	-	-	-	-	249,647
13,529	369,080	-	-	-	3,151,915
45,484	126,597	-	-	5,095	569,817
-	-	-	-	674,822	674,822
-	-	-	-	674,822	674,822
45,484	126,597	-	-	679,917	1,244,639
223,191	1,071,607	2,500	27,111	2,271,098	6,449,441
\$ 268,675	\$ 1,198,204	\$ 2,500	\$ 27,111	\$ 2,951,015	\$ 7,694,080

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Combining Balance Sheet  
Nonmajor Debt Service Funds  
December 31, 2009

	General Debt Service	Special Assessment Debt Service	Total Nonmajor Debt Service Funds
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 3,834	\$ 3,834
Total Assets	<u>\$ -</u>	<u>\$ 3,834</u>	<u>\$ 3,834</u>
Liabilities:			
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Unreserved:			
Undesignated	<u>-</u>	<u>3,834</u>	<u>3,834</u>
Total Fund Balances	<u>-</u>	<u>3,834</u>	<u>3,834</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 3,834</u>	<u>\$ 3,834</u>

**DEERFIELD TOWNSHIP  
WARREN COUNTY, OHIO**

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2009

	General Debt Service	Special Assessment Debt Service	Total Nonmajor Debt Service Funds
Revenues:			
Special Assessments	\$ -	\$ 182,291	\$ 182,291
Total Revenues	<u>-</u>	<u>182,291</u>	<u>182,291</u>
Expenditures:			
Debt Service:			
Principal Retirement	-	140,000	140,000
Interest and Fiscal Charges	302,925	41,330	344,255
Total Expenditures	<u>302,925</u>	<u>181,330</u>	<u>484,255</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(302,925)</u>	<u>961</u>	<u>(301,964)</u>
Other Financing Sources (Uses):			
Transfers-In	436,177	-	436,177
Transfers-Out	<u>(196,991)</u>	<u>-</u>	<u>(196,991)</u>
Total Other Financing Sources (Uses)	<u>239,186</u>	<u>-</u>	<u>239,186</u>
Net Change in Fund Balance	(63,739)	961	(62,778)
Fund Balance at Beginning of Year Restated	<u>63,739</u>	<u>2,873</u>	<u>66,612</u>
Fund Balance at End of Year	<u><u>\$ -</u></u>	<u><u>\$ 3,834</u></u>	<u><u>\$ 3,834</u></u>

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
Motor Vehicle Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive(Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 47,201	\$ 71,055	\$ 78,389	\$ 7,334
Interest	6,816	6,816	4,670	(2,146)
Total Revenues	54,017	77,871	83,059	5,188
Expenditures:				
Current:				
Public Works	-	-	-	-
Net Change in Fund Balance	54,017	77,871	83,059	5,188
Fund Balance at Beginning of Year	87,399	87,399	87,399	-
Fund Balance at End of Year	\$ 141,416	\$ 165,270	\$ 170,458	\$ 5,188

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
Gasoline Tax Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive(Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 220,096	\$ 222,019	\$ 214,737	\$ (7,282)
Interest	4,163	4,163	4,670	507
Total Revenues	224,259	226,182	219,407	(6,775)
Expenditures:				
Current				
Purchase Services	-	350,000	350,000	-
Miscellaneous	-	40,000	40,000	-
Total Expenditures	-	390,000	390,000	-
Net Change in Fund Balance	224,259	(163,818)	(170,593)	(6,775)
Fund Balance at Beginning of Year	437,241	437,241	437,241	-
Fund Balance at End of Year	\$ 661,500	\$ 273,423	\$ 266,648	\$ (6,775)

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**

Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
Road and Bridge Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive(Negative)
	Original	Final	Actual	
Revenues:				
Property and Other Local Taxes	\$ 1,500,000	\$ 1,558,347	\$ 1,483,501	\$ (74,846)
Intergovernmental	307,008	171,666	167,392	(4,274)
Miscellaneous	20,486	20,486	19,231	(1,255)
Total Revenues	1,827,494	1,750,499	1,670,124	(80,375)
Expenditures:				
Current:				
Salaries	639,280	562,000	435,711	126,289
Benefits	135,184	215,210	161,895	53,315
Purchase Services	391,158	756,356	652,126	104,230
Supplies	195,500	105,950	46,576	59,374
Equipment	182,000	79,812	65,232	14,580
Consultation/Special Projects	600,000	-	-	-
Miscellaneous	30,000	37,354	36,463	891
Total Expenditures	2,173,122	1,756,682	1,398,003	358,679
Net Change in Fund Balance	(345,628)	(6,183)	272,121	278,304
Fund Balance at Beginning of Year	850,279	850,279	850,279	-
Prior Year Encumbrances Appropriated	140,449	140,449	140,449	-
Fund Balance at End of Year	\$ 645,100	\$ 984,545	\$ 1,262,849	\$ 278,304



**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
Cemetery Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive(Negative)
	Original	Final	Actual	
Revenues:				
Charges for Services	\$ 203,089	\$ 432,425	\$ 439,231	\$ 6,806
Total Revenues	203,089	432,425	439,231	6,806
Expenditures:				
Current:				
Salaries	171,220	150,500	153,852	(3,352)
Benefits	43,595	65,008	57,888	7,120
Purchase Services	44,158	44,691	37,517	7,174
Supplies	20,200	22,200	20,079	2,121
Equipment	9,000	17,783	17,294	489
Miscellaneous	300	3,000	2,359	641
Total Expenditures	288,473	303,182	288,989	14,193
Net Change in Fund Balance	(85,384)	129,243	150,242	20,999
Fund Balance at Beginning of Year	142,155	142,155	142,155	-
Prior Year Encumbrances Appropriated	1,500	1,500	1,500	-
Fund Balance at End of Year	\$ 58,271	\$ 272,898	\$ 293,897	\$ 20,999

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
Park Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive(Negative)
	Original	Final	Actual	
Revenues:				
Property and Other Taxes	\$ 800,000	\$ 830,701	\$ 806,391	\$ (24,310)
Intergovernmental	100,000	85,000	88,576	3,576
Charges for Services	20,000	17,000	17,218	218
Other	15,000	29,338	28,291	(1,047)
Total Revenues	935,000	962,039	940,476	(21,563)
Expenditures:				
Current:				
Salaries	318,000	275,000	261,985	13,015
Benefits	85,000	129,331	116,429	12,902
Purchase Services	222,600	193,798	161,200	32,598
Supplies	60,000	65,455	56,320	9,135
Equipment	23,000	268,742	244,816	23,926
Consultation/Special Projects	10,000	10,822	8,124	2,698
Miscellaneous	152,000	125,465	96,069	29,396
Total Expenditures	870,600	1,068,613	944,943	123,670
Net Change in Fund Balance	64,400	(106,574)	(4,467)	102,107
Fund Balance at Beginning of Year	838,405	838,405	838,405	-
Prior Year Encumbrances Appropriated	129,683	129,683	129,683	-
Fund Balance at End of Year	\$ 1,032,488	\$ 861,514	\$ 963,621	\$ 102,107

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
Permissive Motor Vehicle Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive(Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 96,125	\$ 97,993	\$ 57,955	\$ (40,038)
Total Revenues	96,125	97,993	57,955	(40,038)
Expenditures:				
Current:				
Miscellaneous	-	20,000	20,000	-
Net Change in Fund Balance	96,125	77,993	37,955	(40,038)
Fund Balance at Beginning of Year	207,751	207,751	207,751	-
Fund Balance at End of Year	<u>\$ 303,876</u>	<u>\$ 285,744</u>	<u>\$ 245,706</u>	<u>\$ (40,038)</u>

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
Ambulance and EMS Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive(Negative)
	Original	Final	Actual	
Revenue:				
Charges for Services	\$ -	\$ -	\$ 667,919	\$ 667,919
Excess Revenues over Expenditures	-	-	667,919	667,919
Other Financing Uses:				
Transfer - Out	(432,386)	(432,386)	-	432,386
Net Change in Fund Balance	(432,386)	(432,386)	667,919	1,100,305
Fund Balance at Beginning of Year	432,386	432,386	432,386	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,100,305</u>	<u>\$ 1,100,305</u>

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
Street Lighting Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive(Negative)
	Original	Final	Actual	
Revenues:				
Special Assessments	\$ 476,364	\$ 639,807	\$ 495,677	\$ (144,130)
Total Revenues	476,364	639,807	495,677	(144,130)
Expenditures:				
Current:				
Purchase Services	1,400,000	402,614	394,290	8,324
Net Change in Fund Balance	(923,636)	237,193	101,387	(135,806)
Fund Balance at Beginning of Year	1,079,961	1,079,961	1,079,961	-
Prior Year Encumbrances Appropriated	2,614	2,614	2,614	-
Fund Balance at End of Year	\$ 158,939	\$ 1,319,768	\$ 1,183,962	\$ (135,806)

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Debt Service Fund  
For the Year Ended December 31, 2009

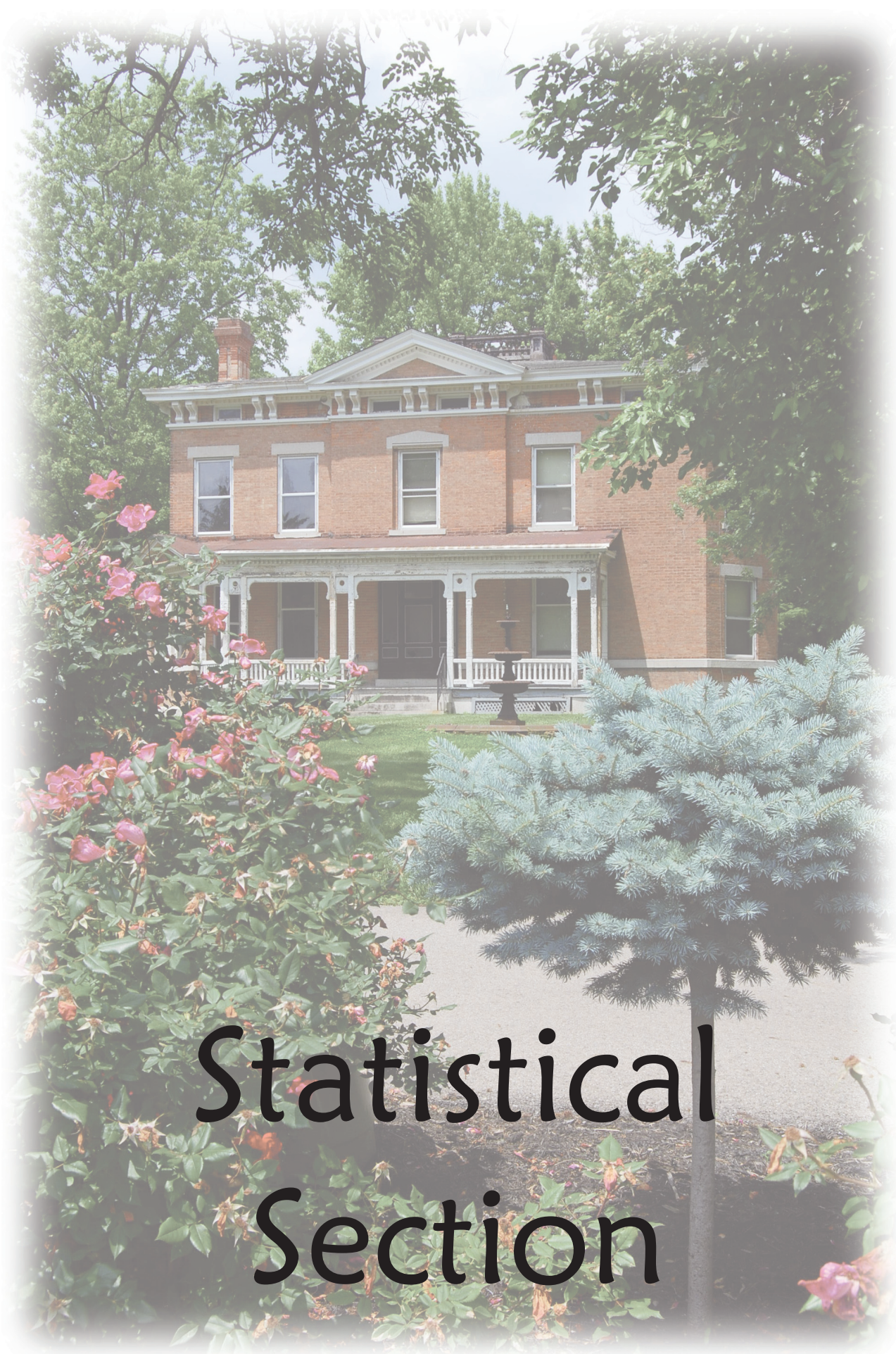
	Budgeted Amounts			Variance with Final Budget Positive(Negative)
	Original	Final	Actual	
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Debt Service:				
Principal Retirement	10,000,000	-	-	-
Interest and Fiscal Charges	405,736	331,676	331,676	-
Total Expenditures	10,405,736	331,676	331,676	-
Excess Revenues Over (Under) Expenditures	(10,405,736)	(331,676)	(331,676)	-
Other Financing Sources:				
Proceeds From Sale of Notes	16,000,000	15,830,408	-	(15,830,408)
Transfers In	267,938	267,938	267,938	-
Total Other Financing Sources	16,267,938	16,098,346	267,938	-
Net Change in Fund Balance	5,862,202	15,766,670	(63,738)	(15,830,408)
Fund Balance at Beginning of Year	63,738	63,738	63,738	-
Fund Balance at End of Year	\$ 5,925,940	\$ 15,830,408	\$ -	\$ (15,830,408)

**DEERFIELD TOWNSHIP**  
**WARREN COUNTY, OHIO**  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
Special Assessment Debt Service Fund  
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive(Negative)
	Original	Final	Actual	
Revenues:				
Special Assessments	\$ 180,741	\$ 451,437	\$ 182,291	\$ (269,146)
Total Revenues	<u>180,741</u>	<u>451,437</u>	<u>182,291</u>	<u>(269,146)</u>
Expenditures:				
Debt Service:				
Principal Retirement	140,000	140,000	140,000	-
Interest and Fiscal Charges	<u>41,654</u>	<u>41,654</u>	<u>41,330</u>	<u>324</u>
Total Expenditures	<u>181,654</u>	<u>181,654</u>	<u>181,330</u>	<u>324</u>
Net Change in Fund Balance	(913)	269,783	961	(268,822)
Fund Balance at Beginning of Year	<u>2,873</u>	<u>2,873</u>	<u>2,873</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,960</u>	<u>\$ 272,656</u>	<u>\$ 3,834</u>	<u>\$ (268,822)</u>

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# Statistical Section



## Statistical Section

This part of the Township's comprehensive annual 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 Township's overall financial health.

<b><u>Contents</u></b>	<b><u>Page(s)</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Township's financial position has changed over time.	<b>74-77</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader understand and assess the factors affecting the Township's ability to generate its most significant local revenue source, property tax.	<b>78-83</b>
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the Township's current levels of outstanding debt and the Township's ability to issue additional debt in the future.	<b>84-87</b>
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the Township's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	<b>88-90</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the Township's financial report relates to the services the Township provides and the activities it performs.	<b>91-92</b>

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Township implemented GASB Statement 34 on a cash basis in 2005; schedules presenting government-wide information include information beginning in that year.

**Deerfield Township**  
**Warren County, Ohio**  
*Net Assets By Component*  
*Last Five Years (1)*  
*Accrual basis of accounting (2)*

	2009	2008	2007	2006	2005
Governmental Activities					
Invested in Capital Assets,					
Net of Related Debt	\$ 23,825,631	\$ -	\$ -	\$ -	\$ -
Restricted:					
Other Purposes	2,829,513	18,646,070	17,043,449	14,188,998	11,941,629
Debt Service	4,842,754	1,397,746	1,911,625	805,926	1,026,300
Capital Projects	318,945	260,431	543,743	544,667	1,482,254
Unrestricted	3,823,611	4,253,117	6,722,554	8,101,740	6,383,068
<i>Total Governmental Activities Net Assets</i>	<u>\$ 35,640,454</u>	<u>\$ 24,557,364</u>	<u>\$ 26,221,371</u>	<u>\$ 23,641,331</u>	<u>\$ 20,833,251</u>

(1) The Township implemented the reporting requirements of GASB Statement No. 34 in 2005 on a cash basis.

(2) The accrual basis of accounting was implemented in 2009.



**Deerfield Township**  
**Warren County, Ohio**  
*Changes in Net Assets*  
*Last Five Years (1)*  
*(Accrual Basis of Accounting)/(2)*

	2009	2008	2007	2006	2005
<b>Program Revenues</b>					
Governmental Activities:					
Charges for Services:					
General Government	\$ 545,759	\$ 445,605	\$ 912,880	\$ 811,928	\$ 843,880
Public Safety	1,074,696	557,714	564,160	474,478	456,099
Public Works	186,791	-	-	-	-
Public Health	245,695	-	191,431	252,147	167,425
Conservation-Recreation	7,590	20,400	26,855	572,087	8,556
Subtotal - Charges for Services	<u>2,060,531</u>	<u>1,023,719</u>	<u>1,695,326</u>	<u>2,110,640</u>	<u>1,475,960</u>
Operating Grants and Contributions:					
General Government	-	-	-	-	-
Public Safety	1,118,286	-	2,500	15,000	40,465
Public Health	-	112,083	-	-	-
Conservation-Recreation	-	900	-	-	-
Subtotal - Operating Grants and Contributions	<u>1,118,286</u>	<u>112,983</u>	<u>2,500</u>	<u>15,000</u>	<u>40,465</u>
Capital Grants and Contributions:					
Public Safety	-	-	-	198,137	100,206
Subtotal - Capital Grants and Contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>198,137</u>	<u>100,206</u>
<i>Total Governmental Activities Program Revenues</i>	<u>\$ 3,178,817</u>	<u>\$ 1,136,702</u>	<u>\$ 1,697,826</u>	<u>\$ 2,323,777</u>	<u>\$ 1,616,631</u>
Governmental Activities:					
General Government	\$ 3,752,960	\$ 5,919,349	\$ 4,487,434	\$ 3,257,143	\$ 2,164,308
Payment to Schools	2,757,915	3,209,671	2,083,925	1,994,975	2,392,272
Public Safety	8,341,722	7,270,355	6,390,822	5,927,124	5,497,718
Public Works	1,715,503	946,781	2,112,060	1,783,400	1,803,545
Public Health	302,252	-	-	219,172	205,061
Conservation-Recreation	1,281,088	573,243	479,167	605,989	234,692
Capital Outlay	-	2,626,876	1,147,721	14,326,236	2,662,435
Debt Service:					
Principal Retirement	-	17,400,000	25,661,000	18,062,000	7,569,600
Interest and Fiscal Charges	1,873,756	1,873,665	1,902,536	1,819,347	1,382,454
Issuance Costs	-	185,388	206,553	-	14,188
<i>Total Governmental Activities Expenses</i>	<u>20,025,196</u>	<u>40,005,328</u>	<u>44,471,218</u>	<u>47,995,386</u>	<u>23,926,273</u>
<i>Total Government Activities Net Expense</i>	<u>\$ (16,846,379)</u>	<u>\$ (38,868,626)</u>	<u>\$ (42,773,392)</u>	<u>\$ (45,671,609)</u>	<u>\$ (22,309,642)</u>
<b>General Revenues and Other Changes in Net Assets</b>					
Governmental Activities					
Taxes:					
Property and Other Local Taxes Levied For:					
General Purposes	\$ 934,438	\$ 10,354,441	\$ 15,800,700	\$ 15,402,453	\$ 11,683,791
Public Works	1,483,433	-	-	-	-
Public Safety	5,962,138	-	-	-	-
Recreation	806,794	-	-	-	-
Grants and Entitlements not Restricted to					
Specific Programs	1,627,165	2,467,973	3,172,502	3,226,978	3,601,618
Payment in Lieu of Taxes	9,252,914	7,279,022	-	-	-
Bonds Issued	-	5,200,000	8,770,000	-	640,000
Notes Issued	-	10,980,000	16,280,000	27,346,000	6,197,000
Investment Income	153,538	621,041	1,299,689	1,111,175	572,545
Miscellaneous	1,010,172	302,142	30,541	1,393,083	611,202
<i>Total Governmental Activities</i>	<u>21,230,592</u>	<u>37,204,619</u>	<u>45,353,432</u>	<u>48,479,689</u>	<u>23,306,156</u>
<i>Total Government Activities Change in Net Assets</i>	<u>\$ 4,384,213</u>	<u>\$ (1,664,007)</u>	<u>\$ 2,580,040</u>	<u>\$ 2,808,080</u>	<u>\$ 996,514</u>

(1) The Township implemented the reporting requirements of GASB Statement No. 34 in 2005 on a cash basis.

(2) The accrual basis of accounting was implemented in 2009.

**Deerfield Township**  
**Warren County, Ohio**  
*Fund Balances, Governmental Funds*  
*Last Five Years (1)*  
*(Modified Accrual Basis of Accounting)(2)*

	2009	2008	2007	2006	2005
<b>General Fund</b>					
Reserved	\$ 219,597	\$ 234,948	\$ -	\$ -	\$ -
Unreserved	3,742,610	4,253,117	6,722,554	8,101,740	6,383,068
Total General Fund	3,962,207	4,488,065	6,722,554	8,101,740	6,383,068
<b>All Other Governmental Funds</b>					
Reserved	589,961	668,721	-	-	-
Unreserved, Undesignated, Reported in:					
Special Revenue funds	20,883,246	17,742,401	17,043,450	14,188,998	11,941,629
Debt Service funds	3,890	1,397,746	1,911,624	805,926	1,026,300
Capital Projects funds	(10,681,055)	260,431	543,743	544,667	1,482,254
Total All Other Governmental Funds	10,796,042	20,069,299	19,498,817	15,539,591	14,450,183
<b>Total Governmental Funds</b>	<u>\$ 14,758,249</u>	<u>\$ 24,557,364</u>	<u>\$ 26,221,371</u>	<u>\$ 23,641,331</u>	<u>\$ 20,833,251</u>

(1) The Township implemented the reporting requirements of GASB Statement No. 34 in 2005 on a cash basis

(2) The accrual basis of accounting was implemented in 2009.

**Deerfield Township**  
**Warren County, Ohio**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Revenues</b>										
Property and Other Taxes	\$ 9,183,471	\$ 9,711,147	\$ 16,673,839	\$ 16,297,169	\$ 12,495,178	\$ 7,592,023	\$ 7,162,643	\$ 6,833,744	\$ 5,840,926	\$ 5,269,312
Intergovernmental	2,755,394	2,260,299	1,853,719	2,085,511	2,442,862	2,523,167	2,013,695	2,305,186	1,364,421	1,713,848
Special Assessments	677,968	643,294	646,760	176,047	90,202	348,570	367,091	361,578	355,974	298,487
Charges for Services	1,363,086	1,023,719	1,083,138	1,149,957	1,151,434	346,457	178,228	154,856	99,044	69,495
Licenses, Permits and Fees	89,360	80,630	93,528	830,314	351,590	157,185	80,160	86,367	158,271	127,006
Fines and Forfeitures	88,738	127,044	101,760	137,473	187,368	149,931	99,491	85,120	90,914	96,080
Payments in Lieu of Taxes	8,651,761	7,279,022	-	-	-	3,557,124	3,354,652	2,636,374	2,010,772	1,376,142
Interest	153,538	621,041	1,299,689	1,111,175	572,545	216,898	219,026	235,224	457,959	497,385
Other	903,476	415,125	461,626	1,698,292	639,299	807,210	783,527	1,347,110	1,673,787	975,638
<b>Total Revenues</b>	<b>23,866,792</b>	<b>22,161,321</b>	<b>22,214,059</b>	<b>23,485,938</b>	<b>17,930,478</b>	<b>15,698,565</b>	<b>14,258,513</b>	<b>14,045,559</b>	<b>12,052,068</b>	<b>10,423,393</b>
<b>Expenditures</b>										
Current:										
General Government	3,440,009	5,919,349	4,487,434	3,257,143	2,164,308	2,092,966	2,164,357	2,562,666	2,137,541	2,667,296
Payments to Schools	2,757,915	3,209,671	2,083,925	1,994,975	2,392,272	548,061	979,227	978,408	245,382	163,766
Public Safety	7,905,659	7,004,374	6,191,460	5,927,124	5,497,718	5,244,987	4,884,009	4,345,935	3,693,665	3,250,606
Public Works	1,581,513	946,781	2,112,060	1,783,400	1,803,545	1,276,981	907,928	984,256	467,525	553,740
Public Health	284,418	265,981	199,362	219,172	205,061	302,668	244,068	222,348	163,437	154,381
Conservation-Recreation	677,737	573,243	479,167	605,989	234,692	334,163	284,960	320,190	165,597	37,630
Capital Outlay	3,042,638	2,626,873	1,147,721	14,326,236	2,662,435	4,697,101	9,171,305	1,367,675	2,659,429	5,346,809
Debt Service:										
Principal Retirement	1,170,000	17,400,000	25,661,000	18,062,000	7,569,600	11,540,868	8,952,962	7,280,615	28,723,027	4,827,589
Interest and Fiscal Charges	1,814,184	1,873,665	1,902,536	1,819,347	1,382,454	-	1,360,276	1,240,214	1,808,462	669,727
Note Issuance Cost	69,214	185,388	206,553	-	14,188	1,271,644	-	-	226,151	-
<b>Total Expenditures</b>	<b>22,743,287</b>	<b>40,005,325</b>	<b>44,471,218</b>	<b>47,995,386</b>	<b>23,926,273</b>	<b>27,309,439</b>	<b>28,949,092</b>	<b>19,302,307</b>	<b>40,290,216</b>	<b>17,671,544</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>1,123,505</b>	<b>(17,844,004)</b>	<b>(22,257,159)</b>	<b>(24,509,448)</b>	<b>(5,995,795)</b>	<b>(11,610,874)</b>	<b>(14,690,579)</b>	<b>(5,256,748)</b>	<b>(28,238,148)</b>	<b>(7,248,151)</b>
<b>Other Financing Sources (Uses)</b>										
Advances In	-	-	428,000	-	300,000	400,000	342,000	1,036,000	892,890	-
Advances Out	-	-	(428,000)	-	(300,000)	(400,000)	(342,000)	(1,036,000)	(892,890)	-
Sale of Notes	-	10,980,000	16,280,000	27,346,000	6,197,000	10,809,224	16,036,133	8,360,499	29,323,088	11,981,545
Sale of Bonds	-	5,200,000	8,770,000	-	640,000	-	-	-	-	-
Sale of Assets	-	-	-	-	435,195	-	370,000	3,842,561	-	-
Other Financing Sources	106,696	-	-	10,010	15,008	-	-	-	65,385	59,330
Other Financing Uses	-	-	(212,801)	(38,482)	(294,894)	-	-	-	-	-
Transfers In	9,707,756	11,233,071	33,720,666	4,141,673	6,399,976	4,835,821	4,447,819	3,099,994	14,940,207	824,851
Transfers Out	(9,707,756)	(11,233,071)	(33,720,666)	(4,141,673)	(6,399,976)	(4,835,821)	(4,447,819)	(3,099,994)	(14,940,207)	(824,851)
<b>Total Other Financing Sources (Uses)</b>	<b>106,696</b>	<b>16,180,000</b>	<b>24,837,199</b>	<b>27,317,528</b>	<b>6,992,309</b>	<b>10,809,224</b>	<b>16,406,133</b>	<b>12,203,060</b>	<b>29,388,473</b>	<b>12,040,875</b>
<b>Net Change in Fund Balances</b>	<b>\$ 1,230,201</b>	<b>\$ (1,664,004)</b>	<b>\$ 2,580,040</b>	<b>\$ 2,808,080</b>	<b>\$ 996,514</b>	<b>\$ (801,650)</b>	<b>\$ 1,715,554</b>	<b>\$ 6,946,312</b>	<b>\$ 1,150,325</b>	<b>\$ 4,792,724</b>
Debt Service as a Percentage of Noncapital Expenditures	15.15%	51.56%	63.62%	59.05%	42.10%	51.04%	52.15%	47.51%	81.13%	44.60%

Source: Township Financial Records

**Deerfield Township**  
**Warren County, Ohio**  
*Assessed Valuation and Estimated Actual Values of Taxable Property*  
*Last Ten Years*

Collection Year	Tangible Personal Property			
	Real Property	Estimated Actual Value	Public Utility	
	Assessed Value		Assessed Value	Estimated Actual Value
2009	\$ 987,982,310	\$ 2,822,806,600	\$ 18,122,300	\$ 20,593,523
2008	1,055,614,250	3,016,040,714	16,902,170	19,207,011
2007	1,025,580,450	2,930,229,857	16,346,420	18,575,477
2006	977,778,990	2,793,654,257	21,825,800	24,802,045
2005	816,164,800	2,331,899,429	18,067,080	20,530,773
2004	764,842,600	2,185,264,571	17,405,290	19,778,739
2003	716,952,760	2,048,436,457	19,145,340	21,756,068
2002	640,903,550	1,831,153,000	18,495,920	21,018,091
2001	615,205,440	1,757,729,829	17,176,100	19,518,295
2000	583,415,430	1,666,901,229	26,618,550	30,248,352

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. For collection year 2006 both types of general business tangible personal property were assessed at 18.75 percent. The percentage will be 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10% rollback for commercial/industrial property has been eliminated.

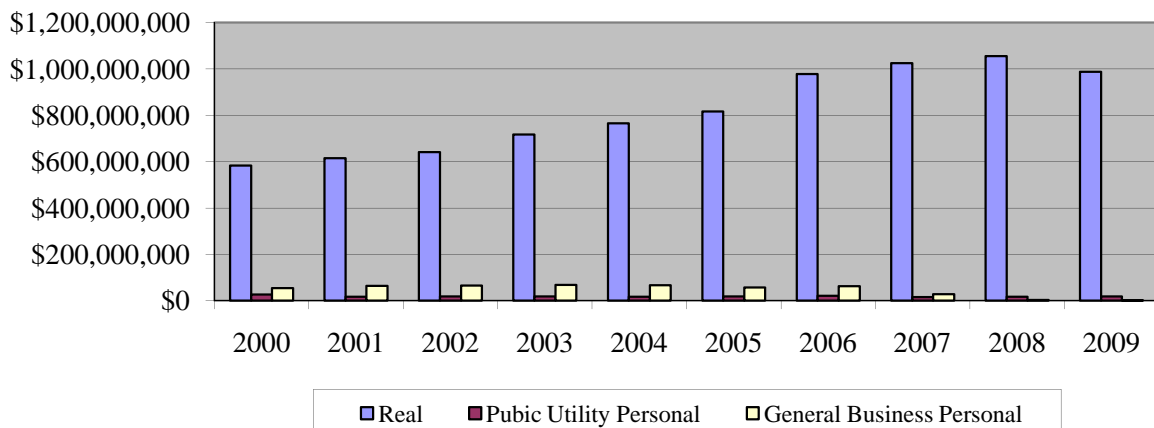
Source: County Auditor



### Tangible Personal Property

General Business		Total			Total Tax Rate Millage
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
\$ 2,386,730	\$ -	\$ 1,008,491,340	\$2,843,400,123	35.47%	10.60
2,777,610	44,441,760	1,075,294,030	3,079,689,486	34.92	10.60
28,202,985	225,623,880	1,070,129,855	3,174,429,214	33.71	10.60
62,471,363	333,180,603	1,062,076,153	3,151,636,905	33.70	10.60
57,297,873	229,191,492	891,529,753	2,581,621,693	34.53	10.60
67,506,940	270,027,760	849,754,830	2,475,071,070	34.33	10.60
67,879,331	271,517,324	803,977,431	2,341,709,849	34.33	10.60
65,698,430	262,793,720	725,097,900	2,114,964,811	34.28	10.60
63,537,830	254,151,320	695,919,370	2,031,399,444	34.26	10.60
54,648,953	218,595,812	664,682,933	1,915,745,393	34.70	10.60

### **Assessed Value of Taxable Property**



**Deerfield Township**  
**Warren County, Ohio**  
*Property Tax Rates - Direct and Overlapping Governments*  
*(Per \$1,000 of Assessed Valuation)*  
*Last Nine Years (1)*

	2009	2008	2007	2006
General Fund	0.86	0.86	0.86	0.86
Road and Bridge	1.44	1.44	1.44	1.44
Police	2.50	2.50	2.50	2.50
Fire	4.80	4.80	4.80	4.80
Park	1.00	1.00	1.00	1.00
<b>Total Millage</b>	<b>10.60</b>	<b>10.60</b>	<b>10.60</b>	<b>10.60</b>

**Overlapping Rates by Taxing District**

Mason City School District	83.45	83.45	83.45	81.76
City of Mason	7.32	7.32	7.32	7.32
Warren County	5.78	5.21	6.71	6.71
Warren County Career Center	2.70	2.70	2.70	2.70
Special Districts	1.50	1.50	1.50	1.50

Source: County Auditor

(1) Tax rates prior to 2001 were not available on the County Auditor website.

Not The rates presented for a particular calendar year are the rates that, when applied to to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

2005	2004	2003	2002	2001
0.86	0.86	0.86	0.86	0.86
1.44	1.44	1.44	1.44	1.44
2.50	2.50	2.50	2.50	2.50
4.80	4.80	4.80	4.80	4.80
1.00	1.00	1.00	1.00	1.00
10.60	10.60	10.60	10.60	10.60

80.65	74.11	74.11	72.61	71.11
7.32	7.32	7.32	7.32	7.32
6.46	6.46	6.53	4.96	4.00
2.70	2.70	2.70	2.70	2.70
1.50	1.50	1.50	1.50	1.50

**Deerfield Township**  
**Warren County, Ohio**  
*Principal Taxpayers - Real Estate Tax*  
2008 and 1999

<i>2009</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Duke Energy Ohio	\$17,549,190	1.78 %
Deerfield Realty Holding	16,779,530	1.70
Duke Realty Ohio	9,830,420	0.99
Community Insurance Co.	8,907,500	0.90
Passco Mallard Crossing	8,727,520	0.83
Kenwood Lincoln Mercury	8,226,280	0.77
Nantucket Phase 1 LLC	7,652,050	0.75
Facs Group	7,412,320	0.64
Sterling Lakes Apartments	6,284,240	0.61
Northeastern Cincinnati Hotel	6,018,630	0.17
Total	\$97,387,680	9.86 %
Total Assessed Valuation	\$987,982,310	
<i>2000</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Duke Realty Ltd Ptr	\$35,060,400	6.01 %
Cincinnati Gas & Electric	20,529,440	3.52
Hills Real Estate Group	9,487,460	1.63
Meijer Inc	8,419,000	1.44
Capital Associates Apartments	6,521,630	1.12
Facs Group	6,166,100	1.06
Mallard Crossing Ltd	5,589,090	0.96
Northeast Cincinnati Hotel	5,534,350	0.94
Costco Wholesale Corp	5,151,480	0.88
Waterstone Association	4,574,070	0.78
Total	\$107,033,020	18.35 %
Total Assessed Valuation	\$583,415,430	

Source: County Auditor

(1) The amounts presented represent the assessed values upon which 2009 and 2000 collections were based.

**Deerfield Township**  
**Warren County, Ohio**  
*Property Tax Levies And Collections*  
*Last Ten Years*

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
2009	\$ 9,396,133	\$ 9,240,189	98.34%	\$ 225,644	\$ 9,465,833	100.74%	\$ 289,085	3.08%
2008	9,223,861	9,017,000	97.76%	133,515	9,150,515	99.20%	285,753	3.10%
2007	9,383,698	9,212,620	98.18%	209,539	9,422,159	100.41%	255,647	2.72%
2006	9,053,217	8,888,230	98.18%	205,467	9,093,697	100.45%	264,235	2.92%
2005	8,505,859	8,340,460	98.06%	115,045	8,455,505	99.41%	333,851	3.92%
2004	7,574,026	7,456,059	98.44%	145,740	7,601,799	100.37%	213,843	2.82%
2003	7,104,113	6,984,090	98.31%	211,362	7,195,452	101.29%	197,926	2.79%
2002	6,887,136	6,695,539	97.22%	151,737	6,847,276	99.42%	260,659	3.78%
2001	5,717,672	5,595,823	97.87%	156,783	5,752,606	100.61%	175,557	3.07%
2000	5,145,833	5,024,249	97.64%	115,091	5,139,340	99.87%	188,350	3.66%

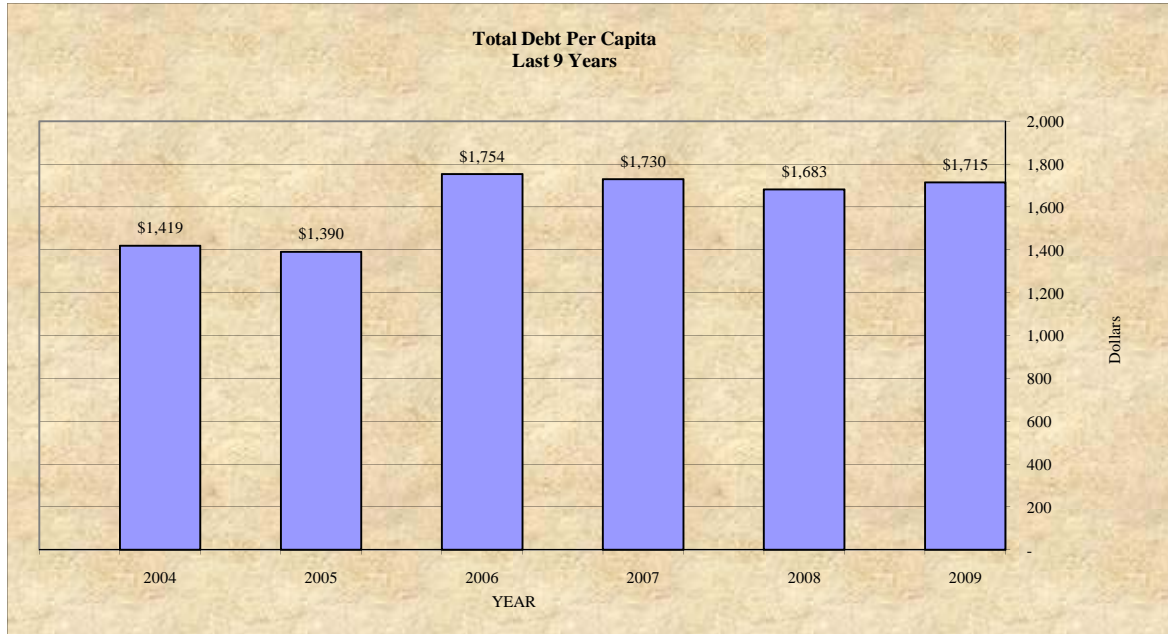
Source: County Auditor

**Deerfield Township**  
**Warren County, Ohio**  
*Ratio of Outstanding Debt to*  
*Total Personal Income and Debt Per Capita*  
*Last Six Years (1)*

Year	General Obligation Bonds	Special Assessment Bonds	Long-Term Notes	General Obligation Notes	Total Debt	Percentage of Personal Income	Per Capita
2009	\$ 5,200,000	\$ 855,000	\$ 24,725,000	\$ 12,980,000	\$ 43,760,000	5.68	\$ 1,715
2008	5,200,000	995,000	25,755,000	10,980,000	42,930,000	5.58	1,683
2007	-	1,130,000	26,740,000	16,280,000	44,150,000	5.73	1,730
2006	-	1,260,000	26,935,000	16,566,000	44,761,000	5.81	1,754
2005	-	1,380,000	27,900,000	6,197,000	35,477,000	4.61	1,390
2004	-	800,000	28,545,000	6,864,600	36,209,600	4.70	1,419

Source: Township Fiscal Office

(1) Information prior to 2004 was not available.



**Deerfield Township  
Warren County, Ohio**

*Ratio of General Obligation Bonded Debt to Assessed  
Value and Bonded Debt Per Capita  
Last Two Years(1)*

<u>Year</u>	<u>Population (2)</u>	<u>Estimated Actual Value of Taxable Property (3)</u>	<u>Gross Bonded Debt (4)</u>	<u>Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property</u>	<u>Net Bonded Debt Per Capital</u>
2009	25,515 b	\$ 2,843,400,123	\$ 5,200,000	0.18 %	\$ 203.80
2008	25,515 b	3,016,040,714	5,200,000	0.17	203.80

Sources:

(1) No bonded debt prior to 2008

(2) U. S. Bureau of Census, Census of Population.  
(b) 2000 Federal Census

(3) Warren County Auditor

(4) Includes all general obligation bonded debt with the exception  
of Special Assessment debt.

**Deerfield Township**  
**Warren County, Ohio**  
*Computation of Direct and Overlapping Governmental Activities Debt*  
*December 31, 2009*

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to Township (1)	Amount Applicable to Township
<b>Direct Debt</b>			
General Obligation Bonds	\$5,200,000	100%	\$5,200,000
Special Assessment Bonds	855,000	100%	855,000
Long-Term Notes	<u>24,725,000</u>	100%	<u>24,725,000</u>
<i>Total Direct Debt</i>	<u>30,780,000</u>		<u>30,780,000</u>
<b>Overlapping</b>			
Mason City School District	150,872,798	76%	114,663,326
Warren County	<u>26,947,315</u>	5%	<u>1,428,208</u>
<i>Total Overlapping Debt</i>	<u>177,820,113</u>		<u>116,091,534</u>
Total	<u><u>\$208,600,113</u></u>		<u><u>\$146,871,534</u></u>

Source: County Auditor

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the Township by its total assessed valuation.



**Deerfield Township**  
**Warren County, Ohio**  
*Legal Debt Margin*  
*Last Ten Years*

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Total Assessed Property Value	\$1,008,491,340	1,075,294,030	1,070,129,855	1,062,076,153	891,529,753	849,754,830	803,977,431	725,097,900	695,919,370	664,682,933
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	105,891,591	112,905,873	112,363,635	111,517,996	93,610,624	89,224,257	84,417,630	76,135,280	73,071,534	69,791,708
Total General Obligation Debt Outstanding	5,200,000	5,200,000	-	-	-	-	-	-	-	-
Less:										
General Debt Service Fund Balance	-	-	-	-	-	-	-	-	-	-
Total Net Debt Applicable to Debt Limit	5,200,000	5,200,000	-	-	-	-	-	-	-	-
Legal Debt Margin Within 10 ½ % Limitations	100,691,591	107,705,873	112,363,635	111,517,996	93,610,624	89,224,257	84,417,630	76,135,280	73,071,534	69,791,708
Legal Debt Margin as a Percentage of the Debt Limit	95.09%	95.39%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	55,467,024	59,141,172	58,857,142	58,414,188	49,034,136	46,736,516	44,218,759	39,880,385	38,275,565	36,557,561
Total General Obligation Debt Outstanding	5,200,000	5,200,000	-	-	-	-	-	-	-	-
Less:										
General Debt Service Fund Balance	-	-	-	-	-	-	-	-	-	-
Net Debt Within 5 ½ % Limitations	5,200,000	5,200,000	-	-	-	-	-	-	-	-
Unvoted Legal Debt Margin Within 5 ½ % Limitations	\$50,267,024	\$53,941,172	\$58,857,142	\$58,414,188	\$49,034,136	\$46,736,516	\$44,218,759	\$39,880,385	\$38,275,565	\$36,557,561
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	90.63%	91.21%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Source: County Auditor and Township Financial Records

**Deerfield Township**  
**Warren County, Ohio**  
*Principal Employers*  
Ranked by Number of Full-Time Employees

<b>2009</b>		
Employer/Description	FTEs	Percentage of Total Employed in Warren County
Anthem -Pharmaceuticals and healthcare carrier	2,243	2.18%
Proctor & Gamble -Health Care	2,100	2.04%
Financial and Credit Services Group -Mortgage and credit services	2,000	1.94%
Middletown Regional Health Systems -Major hospital and emergency room	1,900	1.85%
Luxottica Retail -Eyecare	1,166	1.13%
Advics Manufacturing -Manufacturer of brake systems	650	0.63%
Sumco -Manufacturer of semiconductors	623	0.61%
Pioneer Automotive -Manufacturer of audio and video equipment	621	0.60%
Siemens Business Services -Management consulting services	525	0.51%
Cintas Corporation -Uniforms; design and laundry	102	0.10%

Source: Warren County Office of Economic Development

**Deerfield Township**  
**Warren County, Ohio**  
*Demographic and Economic Statistics*  
*Last Ten Years*

Year	Population (1)	Total Personal Income (4)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)	Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Warren County Unemployment Rate (3)	Median Value of Residential Property (1)	Total Assessed Property Value (4)
2009	25,515	\$ 769,991,670	\$ 30,178	\$ 71,800	33.4	7,962	10,803	9.60%	\$ 164,800	\$ 1,008,491,340
2008	25,515	769,991,670	30,178	71,800	33.4	7,962	10,710	5.60%	164,800	1,075,294,030
2007	25,515	769,991,670	30,178	71,800	33.4	7,962	10,379	4.90%	164,800	1,070,129,855
2006	25,515	769,991,670	30,178	71,800	33.4	7,962	9,792	4.50%	164,800	1,062,076,153
2005	25,515	769,991,670	30,178	71,800	33.4	7,962	9,246	4.70%	164,800	891,529,753
2004	25,515	769,991,670	30,178	71,800	33.4	7,962	8,636	4.00%	164,800	849,754,830
2003	25,515	769,991,670	30,178	71,800	33.4	7,962	8,003	4.70%	164,800	803,977,431
2002	25,515	769,991,670	30,178	71,800	33.4	7,962	7,363	4.60%	164,800	725,097,900
2001	25,515	769,991,670	30,178	71,800	33.4	7,962	6,711	3.30%	164,800	695,919,370
2000	25,515	769,991,670	30,178	71,800	33.4	7,962	6,057	3.20%	164,800	664,682,933

(1) Source: U. S. Census Bureau fact finder - 2000 census

(2) Source: Mason City School District

(3) Source: Ohio Bureau of Employment Services

(4) Total personal income is the computation of per capita personal income multiplied by population.

**Deerfield Township**  
**Warren County, Ohio**  
*Full-Time Equivalent City Government Employees by Function*  
*Last Three Years (1)*

Function	2009	2008	2007
General Government			
Trustees	3.00	3.00	3.00
Fiscal	2.50	2.00	2.00
Administration	9.00	9.00	9.00
Human Resources	0.50	0.50	5.00
Public Relations	1.00	1.00	1.00
Public Safety			
Police	25.00	25.00	25.00
Fire	102.50	78.50	76.50
Fire - Secretary - Other	1.50	1.50	1.50
Cemetery	3.00	3.00	3.00
Leisure Time Activities			
Parks	5.00	5.00	5.00
Public Works	8.00	8.00	8.00
Totals:	<u>161.00</u>	<u>136.50</u>	<u>139.00</u>

**Source:** Township Fiscal Office

**Method:** Using 1.0 for each full-time employee and 0.50 for each part-time employee at year end. (Seasonal employees were not included).

(1) Information was not practical to obtain prior to 2007.

**Deerfield Township**  
**Warren County, Ohio**  
*Operating Indicators by Function*  
*Last Three Years (1)*

Function	2009	2008	2007
<b>General Government</b>			
<i>Board of Trustees</i>			
Number of resolutions passed	96	106	71
Number of zoning docket items	12	23	9
Zoning Board of Appeals docket items	7	13	16
<i>Fiscal Office</i>			
Number of checks/ vouchers issued	1,998	2,259	2,045
Amount of checks written	\$9,154,851	\$11,592,841	\$10,207,105
Interest earnings for fiscal year (cash basis)	\$241,805	\$172,021	\$769,999
Number of receipts issued	1,065	877	869
Agency Ratings - Moody's Financial Services	AA2	A1	A1
Health insurance costs vs General Fund expenditures %	5.03%	5.58%	5.58%
General Fund receipts (cash basis in thousands)	\$5,924,230	\$4,448,082	\$4,184,765
General Fund expenditures (cash basis in thousands)	\$4,355,767	\$6,869,791	\$5,563,952
General Fund cash balances (in thousands)	\$5,869,306	\$4,300,843	\$6,722,553
<i>Community Development</i>			
Number of permits issued	327	397	620
Revenue generated from permits	43,856	80,630	93,529
<b>Public Safety</b>			
<i>Fire</i>			
EMS calls	2,288	1,959	2,013
Ambulance billing collections (net)	\$667,919	\$310,312	\$314,400
Fire calls	1,120	1,639	1,165
Fires with loss	26	37	38
Fires with losses exceeding \$10K	2	9	7
Fire losses \$	\$207,650	\$2,288,550	\$371,308
Fire safety inspections	367	194	370
<i>Cemetery</i>			
Cemetery burials	130	147	124
Cemetery cremations	9	7	5
Cemetery sale of lots	170	162	150
Cemetery receipts	439,231	221,590	191,431
<b>Conservation-Recreation</b>			
<i>Parks</i>			
Shelter rentals	\$17,218	\$20,400	\$23,950
<b>Public Works</b>			
Road Salt applied (tons)	1,900	1,600	1,600
Asphalt used for street repairs (tons)	6,967	10,486	8,396
Gravel used for street repairs (tons)	180	121	126
Leaves collected and recycled (cubic yards)	2,300	2,300	2,300
Street repair (hours)	10,480	13,800	13,800

Source: Township Records

(1) Information was not practical to obtain prior to 2007.

**Deerfield Township**  
**Warren County, Ohio**  
*Capital Assets Statistics by Function*  
*Last Three Years (1)*

Function	2009	2008	2007
<b>General Government</b>			
Square Footage Building	13,400	13,400	13,400
Administrative Vehicles	8	8	8
<b>Fire</b>			
Stations	4	4	3
Square Footage of Building	22,640	22,640	21,283
Vehicles	22	22	19
<b>Recreation</b>			
Number of Parks	10	9	8
Number of Tennis Courts	6	3	1
Number of Baseball Diamonds	7	7	5
Number of Tot Lots	4	3	2
Number of Soccer Fields	8	6	6
Vehicles	8	6	4
<b>Public Works</b>			
Streets Maintained (miles)	105	98	95
Service Vehicles	30	30	30

Source: Township Records

Note:

(1) Information was not practical to obtain for prior years