

Deerfield Township



Comprehensive Annual Financial Report

Warren County, Ohio
For The Year Ended December 31, 2016



Introductory Section

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2016

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DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2016

Table of Contents

INTRODUCTORY SECTION

Title Page	i
Table of Contents	iii
Letter of Transmittal	vii
Certificate of Achievement	xv
List of Principal Officials.....	xvi
Organizational Chart.....	xvii

FINANCIAL SECTION

Independent Auditor's Report.....	1
Management's Discussion and Analysis.....	5

Basic Financial Statements:

Government-Wide Financial Statements:

Statement of Net Position	16
Statement of Activities.....	17

Fund Financial Statements:

Balance Sheet – Governmental Funds	18
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	19
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	20
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	21
Statement of Fiduciary Net Position – Fiduciary Fund.....	22
Statement of Changes in Fiduciary Net Position – Fiduciary Fund.....	23

Notes to the Basic Financial Statements.....	25
Required Supplementary Information:	
Schedule of Revenues, Expenditures and Changes in Fund Balance –	
Budget (Non-GAAP) and Actual – General Fund	60
Schedule of Revenues, Expenditures and Changes in Fund Balance –	
Budget (Non-GAAP) and Actual – Police District Fund	62
Schedule of Revenues, Expenditures and Changes in Fund Balance –	
Budget (Non-GAAP) and Actual – Fire Special Levy Fund	63
Schedule of Revenues, Expenditures and Changes in Fund Balance –	
Budget (Non-GAAP) and Actual – Ambulance and EMS Fund.....	64
Schedule of Revenues, Expenditures and Changes in Fund Balance –	
Budget (Non-GAAP) and Actual – 1998 TIF General Reserve Fund.....	65
Schedule of Revenues, Expenditures and Changes in Fund Balance –	
Budget (Non-GAAP) and Actual – 1998 TIF General Revenue Fund.....	66
Schedule of the Entity’s Proportionate Share of the Net Pension Liability –	
OPERS Traditional Plan.....	67
Schedule of the Entity’s Proportionate Share of the Net Pension Liability –	
Ohio Police and Fire Pension	68
Schedule of Entity Contributions – OPERS Traditional Plan	69
Schedule of Entity Contributions – Ohio Police and Fire Pension	70
Notes to Required Supplementary Information	71
Combining Financial Statements and Individual Fund Schedules	
Nonmajor Governmental Funds:	
Fund Descriptions	74
Combining Balance Sheet – Nonmajor Governmental Funds	76
Combining Statement of Revenues, Expenditures and Changes in	
Fund Balances – Nonmajor Governmental Funds	77
Combining Balance Sheet – Nonmajor Special Revenue Funds	78

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Special Revenue Funds	80
Combining Balance Sheet – Nonmajor Debt Service Funds	82
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Debt Service Funds	83
Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP) and Actual:	
Motor Vehicle Tax Fund.....	84
Gasoline Tax Fund.....	85
Road and Bridge Fund	86
Cemetery Fund.....	87
Park Fund.....	88
Permissive Motor Vehicle Tax Fund	89
Street Lighting Fund	90
TIF Reserve Fund	91
General Debt Service Fund.....	92
Special Assessment Debt Service Fund.....	93
TIF Debt Service Fund	94
Capital Projects Fund.....	95
 <u>STATISTICAL SECTION</u>	
Statistical Section Description	97
Net Position by Component – Last Ten Years.....	98
Changes in Net Position – Last Ten Years	99
Fund Balances, Governmental Funds – Last Ten Years	100
Changes in Fund Balances, Governmental Funds – Last Ten Years	101
Assessed Valuation and Estimated Actual Values of Taxable Property – Last Ten Years.....	102
Property Tax Rates – Direct and Overlapping Governments (Per \$1,000 of Assessed Valuation) - Last Ten Years	104

Principal Taxpayers – Real Estate Tax – 2016 and 2007.....	106
Property Tax Levies and Collections – Last Ten Years.....	107
Ratio of Outstanding Debt to Total Personal Income and Debt per Capita – Last Ten Years.....	108
Ratio of General Obligation Bonded Debt to Assessed Value and Bonded Debt per Capita – Last Nine Years	109
Computation of Direct and Overlapping Governmental Activities Debt – December 31, 2016.....	110
Legal Debt Margin – Last Ten Years.....	111
Principal Employers – Ranked by Number of Full-Time Employees – 2016	112
Demographic and Economic Statistics – Last Ten Years	113
Full-Time Equivalent Township Government Employees by Function/Program Last Ten Years	114
Operating Indicators by Function/Program – Last Ten Years	115
Capital Assets Statistics by Function/Program – Last Ten Years.....	116



Daniel J. Corey • Christopher Romano • Wayne Speer - Board of Trustees
Tom Raga - Fiscal Officer
Eric Reiners - Administrator

June 30, 2017

Citizens of Deerfield Township
Trustees of Deerfield Township

Deerfield Township is pleased to submit to you our 2016 Comprehensive Annual Financial Report (CAFR). The report covers calendar year ending December 31, 2016. 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.choosedeerfield.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's 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
 - a. Table of Contents
 - b. Letter of Transmittal
 - c. List of Principal Officers
 - d. Township Organization Chart
2. Financial Section
 - a. Independent Auditors' 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
 - a. Financial Trends
 - b. Economic Data
 - c. Demographic Data

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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 38,000 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, and cemeteries.

ITEMS OF LOCAL INTEREST

Parks and Recreation

The Township features eleven parks covering approximately 495 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 a less refined area of natural landscape and tree growth preserved for public or private natural beauty and semi-rural character. The Township offers recreational 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. 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 Stand Park, Bowen Park, Carriage Gate, and Foster's Crossing

These four parks account for over 23 acres of parkland that offer pathways, water features, benches, and green space. Situated at various locations throughout the Township, these areas 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, amphitheater 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. Patrick's 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.

Roberts Park

Deerfield Township accepted the donation of this unique 80-acre community park from the Roberts Family. This park is set apart from most of the other parks in Deerfield Township in that it was donated with specific restrictions for the development, maintenance and use of the park. The primary use of the park is to provide open green space to the surrounding subdivisions and to allow the new homeowners in Roberts Park a beautiful backdrop to their subdivision. The overall look of the park is to be a natural setting with pockets of manicured grounds for residential activity. The park is restricted from having heavy activity such as organized sports teams and organized events. Parking is limited to on street parking to access the park along with an entrance to the park provided at various trailhead locations throughout the subdivision.

Green Space

In addition to the park system maintained by the Township, Deerfield owns several open space areas that account for over 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 over 38,000 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: 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 Football League, the Museum of Natural History, the Dayton Art Institute, the Dayton Contemporary Dance Company, and the National Museum of the United States Air Force

Educational choices abound in the area, with the Township served by three award-winning school districts, Kings, Mason and Princeton schools. Kings High School is currently ranked number 15 in the state by *US New and World Report*. 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, and Sinclair Community College all offer suburban locations in Deerfield. Major metropolitan colleges such as Miami University, Xavier University, University of Cincinnati, Wright State University and the University of Dayton are also easy to access via interstates.

Shoppers will find they have many 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 Cinemas, 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 convenient amenities are features that draw so many people to settle in Deerfield Township.

Transportation

Deerfield Township lies in the vibrant southwest corner of Warren County. The Township has over 108 centerline 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, Warren County Engineer, and the Warren County Transportation Improvement District. The Township provides its residents with miles of various pathways and sidewalks, which connect the residential and commercial elements throughout the Township.

Deerfield Township is an active member of the Warren County Transportation Improvement District. As a member of the district, the Township is able to leverage valuable dollars on major infrastructure projects to obtain the largest return on its investment. A series of improvements are being implemented in the Fields Ertel / Mason –Montgomery / Interstate 71/ and the Western Row areas to improve safety and capacity on those roadways.

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 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 is home to over 38,000 residents who live in a variety of housing types from apartments and starter homes to luxury homes and condominiums 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.

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, General Revenue Corp, MedPlus Inc., Parallon, and Clipay Corporation. 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 hotels offer over 1,700 rooms for the business traveler or the vacationer who is enjoying the many attractions conveniently located near Deerfield such as Kings Island, The Beach, Lindner Family Tennis Center or Bengals and 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 includes the Deerfield Towne Center, a regional shopping center that provides upscale shopping as well as fine dining experience. Deerfield Village Square is a mixture of offices, condominiums, and restaurants designed in a charming 19th 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 businesses are easily accessible from the Fields Ertel – Mason Montgomery interchange with Interstate 71.
- The Kings Mills interchange with Interstate 71 is primarily hospitality oriented with restaurants and hotels to complement Kings Island and the Beach Waterpark.
- 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 been improved with a road and sidewalk enhancement project.

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

PUBLIC PROJECTS

Deerfield Township has continued to stay focused on providing sound infrastructure throughout our community. In 2016, we performed our annual roadway-resurfacing project, in which approximately 6.15 miles of roadway were treated. Included in the program we resurfaced the roads, cleaned the storm sewer, upgraded the signage, and improved the street markings. This program follows our annual Pavement Condition Rating Index inspection, which is performed on all roadways throughout the Township.

The Township continues to work closely with the Warren County Engineer's Office and the Ohio Department of Transportation to improve transportation and safety. In 2016, we successfully completed construction of Phase II of the Irwin-Simpson Roadway Widening project. This project improved vehicular and pedestrian safety; while enhancing traffic movements through a high vehicular volume corridor.

The Township also completed the construction of a new right turn lane at the intersection of Irwin-Simpson Road & Columbia Road. The addition of this turn lane has provided an additional traffic movement as well as added queuing capacity, thus improving the overall level-of-service of this heavily trafficked intersection.

The Township additionally performed a number of other smaller maintenance related projects throughout 2016 to ensure that our roadways and infrastructure remained of sound condition.

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.

Long-Term Financial Planning

As part of the annual budgeting process, the Township administration along with the Finance Department prepares a capital improvement plan for the next five years. The Board of Trustees then reviews and prioritizes the projects. In addition to the capital improvement plan, Deerfield Township uses a financial forecast for both operating and capital expenditures. Using these tools, the Board makes decisions and allocates resources for long-term financial planning.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Deerfield Township for its comprehensive annual financial report for the fiscal year ended December 31, 2015. This was the seventh consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

OTHER INFORMATION

Independent Audit

An audit team from the Auditor of State has performed this year's audit. The results of the audit are presented in the Independent Auditor's 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 Hurst Kelly and Company, CPA for their assistance with this year's CAFR. This report demonstrates a level of professionalism and accountability that Deerfield Township strives to maintain. A special thanks is due Jennifer Wagner, Deerfield Township's Director of Finance.

Sincerely,



Eric Reiners
Township Administrator



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Deerfield Township
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO

**Deerfield Township
Warren County, Ohio**

List of Principal Officials

Elected Officials

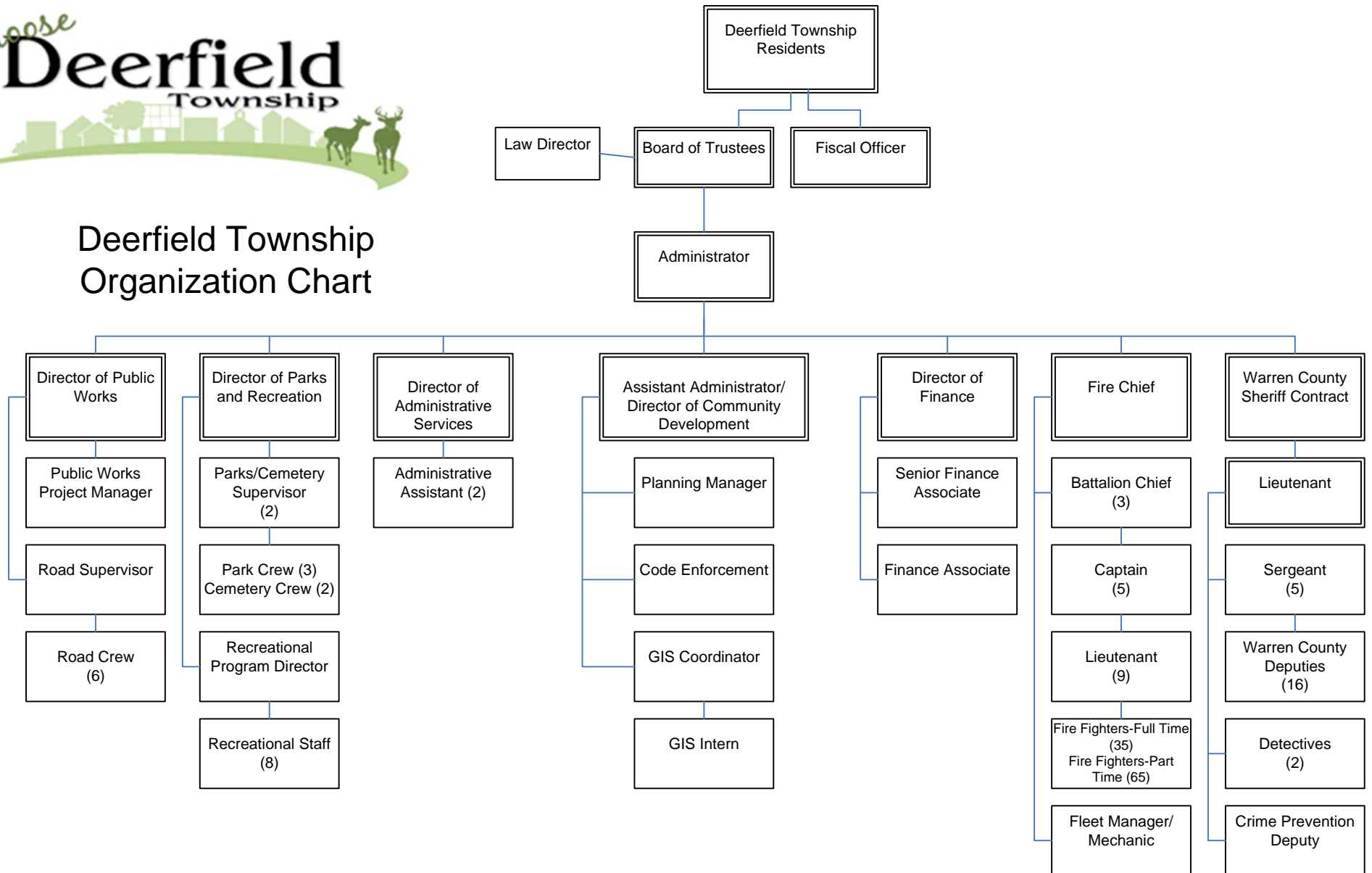
Trustee	Dan Corey
Trustee	Pete Patterson
Trustee	Chris Romano
Fiscal Officer	Thomas Raga

Appointed Officials

Administrator	Bill Becker
Director of Community Development/ Assistant Administrator	Lois McKnight
Director of Park/Recreation	Joel Smiddy
Director of Administrative Services	Matt Clark
Director of Finance	Jennifer Wagner
Fire Chief	Chris Eisele
Director of Public Works	Eric Reiners



Deerfield Township Organization Chart



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Financial Section



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Deerfield Township
Warren County
4900 Parkway Drive, Suite 150
Mason, Ohio 45040

To the Board of Trustees:

Report on the Financial Statements

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 (the Township), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Township's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Township's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

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, 2016, and the respective changes in financial position thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *Management's Discussion and Analysis*, *required budgetary comparison schedules* and schedules of net pension liabilities and pension contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the Township's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2017, on our consideration of the Township's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine 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* in considering the Township's internal control over financial reporting and compliance.

A handwritten signature in black ink, appearing to read "Dave Yost", with a stylized, cursive script.

Dave Yost
Auditor of State

Columbus, Ohio

June 29, 2017

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DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(Unaudited)

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, 2016. 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, 2016, are as follows:

- Total net position (on the full accrual basis) increased by approximately \$6.7 million. Overall, net position increased in 2016 as the Township continued to closely monitor expenses and reduce the outstanding balances of both short-term notes and long-term obligations.
- Total assets of governmental activities (on the modified-accrual basis) increased by approximately \$5.3 million during 2016 compared to 2015, mainly due to the Township aggressively monitoring and improving its cash flows and related cash carryover balances.
- The \$9.8 million unassigned ending fund balance reported in the General Fund represents 325 percent of the total expenditures reported in the General Fund for 2016.
- On a budgetary basis, the General Fund realized an increase in fund balance of \$237,888, which includes encumbrances of \$126,383. Ending budgetary fund balance at December 31, 2016 was approximately 231 percent of the General Fund's annual budgetary 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 Position 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, 2016
(Unaudited)

Reporting the Township as a Whole

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

The analysis of the Township as a whole begins on page 16 with the Statement of Net Position 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 2016?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred inflows of resource 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 position and changes in net position. 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 Position and the Statement of 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 and emergency medical services), 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 18. 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, Police District, Fire and EMS, 1998 TIF General Reserve, 1998 TIF General Revenue, TIF Debt Service and Capital Projects funds.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(Unaudited)

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 funds balance sheet and in the governmental funds 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 Position. 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 Position provides the perspective of the Township as a whole. In the case of Deerfield Township, Ohio, assets exceeded liabilities by a total of \$97.0 million at December 31, 2016.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(Unaudited)

Table 1 provides a summary of the Township's net position for 2016 compared to 2015:

TABLE 1
NET POSITION

	Governmental Activities	
	2016	2015
Assets:		
Current and Other Assets	\$ 70,289,070	\$ 65,525,555
Capital Assets, Net	81,605,076	81,785,641
Total Assets	151,894,146	147,311,196
Deferred Outflows of Resources:		
Pension	3,170,940	1,279,254
Total Deferred Outflows of Resources	3,170,940	1,279,254
Liabilities:		
Current and Other Liabilities	6,567,483	7,808,069
Long-Term Liabilities:		
Due within One Year	1,645,444	1,687,450
Due in more than One Year	26,485,627	25,930,576
Total Liabilities	34,698,554	35,426,095
Deferred Inflows of Resources:		
Revenues Levied for the Next Year	23,330,100	22,904,000
Pension	68,135	25,856
Total Deferred Inflows of Resources	23,398,235	22,929,856
Net Position:		
Net Investment in Capital Assets	59,168,716	57,009,590
Restricted:		
Other Purposes	18,551,405	16,098,409
Debt Service	-	5,589
Purposes Permitted by TIF Agreement	15,501,789	13,301,904
Unrestricted	3,746,387	3,819,007
Total Net Position	\$ 96,968,297	\$ 90,234,499

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(Unaudited)

As displayed in Table 1, total net position of the Township increased by approximately \$6.7 million from 2015 to 2016. This was the result of revenues exceeding the Township's carefully managed expenditures.

During 2016, the Township acquired approximately \$2.8 million of capital assets and paid approximately \$2.0 million in annual long-term debt service as well as retired \$260,000 of short-term notes.

The Township's accrual-based statements include an annual pension expense for its proportionate share of each pension plans' *change* in net pension liability not accounted for as deferred inflows/outflows. At December 31, 2016, The Township is reporting a net pension liability, deferred inflow of resources, and a deferred outflow of resources related to pensions of \$11,480,398, \$68,135 and \$3,170,940, respectively

As noted earlier, the Township's net position, when reviewed over time, may serve as a useful indicator of the Township's financial position. A portion of the Township's net position (61%) reflects its investments in capital assets (e.g., land, buildings, machinery and equipment, vehicles and infrastructure) less any related debt used to acquire those assets that is 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. Table 2 shows the changes in the governmental activities net position for the year ended December 31, 2016.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(Unaudited)

TABLE 2
STATEMENT OF ACTIVITIES

	Governmental Activities	
	2016	2015
Revenues:		
Program Revenues:		
Charges for Services	\$ 1,883,137	\$ 2,014,045
Operating Grants/Contributions	579,440	730,151
Capital Grants/Contributions	393,962	699
General Revenues:		
Property and Other Taxes	15,349,773	14,696,742
Grants and Entitlements	2,003,242	1,941,052
Payment in Lieu of Taxes	12,010,730	11,385,665
Investment Earnings	2,120	1,561
Total Revenues	<u>32,222,404</u>	<u>30,769,915</u>
Program Expenses:		
General Government	2,662,764	2,418,732
Payments to Schools	4,083,482	4,000,794
Public Safety	11,278,100	9,990,061
Public Works	4,695,867	3,729,347
Public Health	422,579	391,680
Conservation-Recreation	1,480,833	1,504,371
Interest and Fiscal Charges	864,981	850,214
Total Expenses	<u>25,488,606</u>	<u>22,885,199</u>
Changes in Net Position	6,733,798	7,884,716
Beginning Net Position	90,234,499	82,349,783
Ending Net Position	<u>\$ 96,968,297</u>	<u>\$ 90,234,499</u>

Overall, revenues increased for 2016 compared to 2015 as a result of increased collections of property taxes and payments in lieu of taxes which were the result of additional commercial development within the Township. Expenses increased for 2016 compared to 2015 primarily as a result of the Township providing additional Fire and EMS services to its residents as well as performing additional maintenance and upkeep on its roadway infrastructure.

**DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO**
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(Unaudited)

Table 3 shows the percentage of total expenses each functional area comprises, the net cost of each functional area and the percentage of general revenues used to finance each function for 2016.

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

	Percentage of Total Program Expenses	Net Expense of Function	Percentage of General Revenues used to Finance Function
General Government	10.45%	\$ 1,955,696	6.66%
Payment to Schools	16.02%	4,083,482	13.91%
Public Safety	44.25%	10,435,756	35.54%
Public Works	18.42%	3,797,310	12.93%
Public Health	1.66%	104,413	0.36%
Conservation-Recreation	5.81%	1,390,429	4.73%
Interest & Fiscal Charges	3.39%	864,981	2.95%
Total	100.00%	\$ 22,632,067	77.08%

As indicated by Table 3, the Township is spending the majority of its resources (44.25 percent) on public safety. Public safety includes fire, emergency medical services and police services. Police services are provided by a contract with the Warren County Sheriff's office. Public safety services represent 44.25 percent of total program expenses and revenues generated by the department cover approximately 7 percent of functional expenses. This means that general revenues collected by the Township, principally property taxes, must cover the remaining 93 percent of those departmental expenses. The amount paid to schools is funded entirely by payments in lieu of taxes. General government functions include legislation, administration and service buildings and comprise 10.45 percent of the total governmental expenses. Charges for services cover approximately 27 percent of general government program expense. Thus 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 \$31.8 million and expenditures of \$27.0 million.

During 2016, the net change in fund balance of the governmental funds increased by \$5.3 million to a total fund balance of \$39.1 million at year end.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(Unaudited)

While capital assets are included in the Statement of Net Position, capital outlay expenditures are recognized in the fund statements thereby reducing the amount of resources available for future spending. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Township's General Fund realized an increase of \$0.5 million in fund balance during 2016. General fund revenues were essentially flat in 2016 compared to 2015. Expenditures for 2016 compared to 2015 increased due to the Township's one-time reduction of the outstanding balance of general obligation bonds in 2016 completed with proceeds from the sale of the Kings' Mansion Property.

The General Fund is the primary fund that finances government services to citizens. The Township continues to maintain a General Fund balance reserve in an attempt to provide stability in years in which revenues may not support necessary spending levels. At December 31, 2016, the ending unassigned fund balance of the General Fund was \$9.8 million or 325 percent of the total General Fund expenditures reported for 2016.

The Police District Fund reported a net increase in fund balance of \$.8 million in 2016 which is consistent with the fund balance increase of \$1.1 million in 2015. 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 \$1.0 million. 2016 revenues were on par with 2015 revenues. Expenditures decreased in 2016 compared to 2015 as the Township completed the construction and start-up of Fire Station #57 in 2015.

The 1998 TIF General Reserve Fund and the 1998 TIF General 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 provided for investment in economic development within the Township. A portion of the monies received is returned to the school districts that would have been collected through property taxes. The net increase in fund balance for the 1998 TIF General Reserve Fund was \$1.7 million. This increase is due to transfers in exceeding payments to schools, capital outlay and other economic development expenses. The 1998 TIF General Revenue Fund realized a net increase of \$.5 million as transfers out were less than 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 transferred in from the 1998 TIF General Revenue and TIF Reserve Funds to make principal and interest payments on the tax increment long-term notes. Principal payments and interest payments made for the year were \$1,405,000 and \$754,581, respectively, leaving an ending fund balance of \$107.

The Capital Projects Fund reported an ending deficit fund balance of \$4,064,560. The ending fund balance is the result of recording short-term notes in the amount of \$4,370,000. These notes were originally issued for the purchase of a golf course that the Township currently owns and runs as a park.

**DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO**
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(Unaudited)

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, 1998 TIF General Reserve and 1998 TIF General Revenue Funds.

General Fund Budget

There were various minor adjustments in budgeted revenues made to the General Fund during 2016. Appropriations were adjusted to allow for additional expenditures and to bring the final budget in-line with anticipated calendar-year expenditures as well as budget for actual debt service. Overall, the Township kept within its budgeted expenditures.

General Fund 2016 final budgeted revenues were above 2016 actual revenues.

Due to the Township's continuing efforts to control expenditures, actual budgetary expenditures came in \$.3 million less than the \$5.2 million included in the final budget for 2016. Any significant variance within the departments was due to efforts in reducing expenditures and less debt retired than anticipated in the final budget.

Budgetary fund balance at December 31, 2016, was \$11.3 million compared to the \$10.7 million anticipated in the final 2016 budget.

Capital Assets

At the end of fiscal year 2016, the Township had a total of \$104.4 million invested in capital assets less accumulated depreciation of \$22.8 million resulting in total capital assets, net of accumulated depreciation of \$81.6 million.

The Township continued its efforts to upgrade its capital assets during 2016 by purchasing long-term capital assets including vehicles and equipment and completing significant upgrades to Irwin Simpson Road.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(Unaudited)

Table 4 shows 2016 balances compared to those of 2015:

TABLE 4
CAPITAL ASSETS, NET

	Governmental Activities	
	2016	2015
Land	\$ 19,303,372	\$ 19,303,372
Construction in Progress	299,313	3,784,637
Improvements to Land	2,001,194	2,179,266
Infrastructure	36,863,877	31,864,468
Buildings	19,052,915	20,156,548
Equipment	951,968	1,109,467
Vehicles	3,132,437	3,387,883
Total	<u>\$ 81,605,076</u>	<u>\$ 81,785,641</u>

Additional information on the Township's capital assets can be found in Note 5 to the basic financial statements.

Debt Administration

At December 31, 2016, the Township had a total of \$16.1 million of long-term debt obligations compared with \$18.1 million reported at December 31, 2015. Table 5 shows outstanding debt obligations of the Township at December 31, 2016, compared with 2015:

TABLE 5
OUTSTANDING LONG-TERM DEBT OBLIGATIONS
AT YEAR END

	Governmental Activities	
	2016	2015
General Obligation Bonds	\$ 245,000	\$ 875,000
Tax Increment Long-Term Notes	15,830,000	17,235,000
Total	<u>\$ 16,075,000</u>	<u>\$ 18,110,000</u>

See Notes 10, 11 and 12 of the notes to the basic financial statements for more detailed information on the debt obligations and debt activity of the Township.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(Unaudited)

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. Management believes the Township is well situated to be economically and financially stable for the foreseeable future.

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 the Fiscal Officer, Deerfield Township Administrative Office, 4900 Parkway Drive, Deerfield Township, Ohio 45040, or visit the Township's website at www.choosedeerfield.com.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Statement of Net Position
December 31, 2016

	Governmental Activities
Assets:	
Equity in Pooled Cash and Cash Equivalents	\$ 29,550,163
Receivables:	
Property and Other Taxes	13,350,566
Payment in Lieu of Taxes	9,797,600
Accounts	201,456
Special Assessments	505,700
Intergovernmental	1,112,523
Supplies Inventory	150,800
Prepaid Items	61,291
Restricted Assets:	
Cash and Cash Equivalents with Fiscal Agent	15,558,971
Non-Depreciable Capital Assets	19,602,685
Depreciable Capital Assets, Net of Accumulated Depreciation	<u>62,002,391</u>
Total Assets	<u>151,894,146</u>
Deferred Outflows of Resources:	
Pension	<u>3,170,940</u>
Total Deferred Outflows of Resources	<u>3,170,940</u>
Liabilities:	
Accounts Payable	144,304
Accrued Wages and Benefits Payable	334,810
Accrued Interest Payable	16,187
Note Payable	6,015,000
Accrued Interest Payable from Restricted Assets	57,182
Long-Term Liabilities:	
Due Within One Year	1,645,444
Due In More Than One Year	<u>26,485,627</u>
Total Liabilities	<u>34,698,554</u>
Deferred Inflows of Resources:	
Revenues Levied for the Next Year	23,330,100
Pension	<u>68,135</u>
Total Deferred Inflows of Resources	<u>23,398,235</u>
Net Position:	
Net Investment In Capital Assets	59,168,716
Restricted For:	
Public Safety	10,616,404
Public Works	3,377,984
Conservation-Recreation	2,067,011
Other Purposes	2,490,006
Purposes Permitted by TIF Agreement	15,501,789
Unrestricted	<u>3,746,387</u>
Total Net Position	<u>\$ 96,968,297</u>

See accompanying notes to the basic financial statements.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Statement of Activities
For the Year Ended December 31, 2016

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for services	Operating grants and contributions	Capital grants and contributions	Governmental Activities
Governmental Activities:					
General Government	\$ 2,662,764	\$ 707,068	\$ -	\$ -	\$ (1,955,696)
Payment to Schools	4,083,482	-	-	-	(4,083,482)
Public Safety	11,278,100	753,157	89,187	-	(10,435,756)
Public Works	4,695,867	14,342	490,253	393,962	(3,797,310)
Public Health	422,579	318,166	-	-	(104,413)
Conservation-Recreation	1,480,833	90,404	-	-	(1,390,429)
Interest and Fiscal Charges	864,981	-	-	-	(864,981)
Total Governmental Activities	25,488,606	1,883,137	579,440	393,962	(22,632,067)
General Revenues:					
Taxes:					
Property Taxes Levied For:					
					1,125,096
					1,464,946
					10,250,361
					1,070,643
					1,438,727
Grants and Entitlements Not Restricted to					
					2,003,242
					12,010,730
					2,120
Total General Revenues					29,365,865
Changes in Net Position					6,733,798
Net Position at Beginning of Year					90,234,499
Net Position at End of Year					\$ 96,968,297

See accompanying notes to the basic financial statements.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Balance Sheet
Governmental Funds
December 31, 2016

	Major Governmental Funds							Other	Total
	General	Police District	Fire & EMS	1998 TIF General Reserve	1998 TIF General Revenue	TIF Debt Service	Capital Projects	Governmental Funds	Governmental Funds
Assets:									
Equity in Pooled Cash and Cash Equivalents	\$ 11,416,064	\$ 4,255,279	\$ 5,799,919	\$ -	\$ -	\$ -	\$ 470,584	\$ 7,608,317	\$ 29,550,163
Receivables:									
Property and Other Taxes	912,191	3,681,800	6,257,400	-	-	-	-	2,499,175	13,350,566
Payment in Lieu of Taxes	-	-	-	-	9,797,600	-	-	-	9,797,600
Accounts	119,996	-	81,460	-	-	-	-	-	201,456
Intergovernmental	221,155	289,709	373,300	-	-	-	-	228,359	1,112,523
Special Assessments	-	-	-	-	-	-	-	505,700	505,700
Due From Other Funds	155,805	-	-	-	-	-	-	-	155,805
Supplies Inventory	-	-	-	-	-	-	-	150,800	150,800
Prepaid Items	5,926	6,279	23,138	-	-	-	-	25,948	61,291
Restricted Assets:									
Cash and Cash Equivalents with Fiscal Agent	-	-	-	3,673,574	9,720,216	107	-	2,165,074	15,558,971
Total Assets	\$ 12,831,137	\$ 8,233,067	\$ 12,535,217	\$ 3,673,574	\$ 19,517,816	\$ 107	\$ 470,584	\$ 13,183,373	\$ 70,444,875
Liabilities:									
Accounts Payable	\$ 60,971	\$ 1,446	\$ 47,899	\$ -	\$ -	\$ -	\$ -	\$ 33,988	\$ 144,304
Accrued Wages and Benefits Payable	38,864	-	240,946	-	-	-	-	55,000	334,810
Accrued Interest Payable	5,859	-	-	-	-	-	9,339	-	15,198
Due To Other Funds	-	-	-	-	-	-	155,805	-	155,805
General Obligation Notes Payable	1,645,000	-	-	-	-	-	4,370,000	-	6,015,000
Total Liabilities	1,750,694	1,446	288,845	-	-	-	4,535,144	88,988	6,665,117
Deferred Inflows of Resources:									
Revenues Levied for the Next Year and Unavailable Revenue	1,100,766	3,971,509	6,636,073	-	9,797,600	-	-	3,171,019	24,676,967
Total Deferred Inflows of Resources	1,100,766	3,971,509	6,636,073	-	9,797,600	-	-	3,171,019	24,676,967
Fund Balance:									
Nonspendable	161,731	6,279	23,138	-	-	-	-	176,748	367,896
Restricted	-	4,253,833	5,587,161	3,673,574	9,720,216	107	-	9,746,618	32,981,509
Assigned	65,412	-	-	-	-	-	-	-	65,412
Unassigned	9,752,534	-	-	-	-	-	(4,064,560)	-	5,687,974
Total Fund Balance	9,979,677	4,260,112	5,610,299	3,673,574	9,720,216	107	(4,064,560)	9,923,366	39,102,791
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 12,831,137	\$ 8,233,067	\$ 12,535,217	\$ 3,673,574	\$ 19,517,816	\$ 107	\$ 470,584	\$ 13,183,373	\$ 70,444,875

See accompanying notes to the basic financial statements.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2016

Total Governmental Fund Balances		\$ 39,102,791
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		81,605,076
Other long-term assets are not available to pay for current-period expenditures and therefore are reported as deferred inflows of resources in the funds:		
Delinquent Property Taxes	218,000	
Intergovernmental and Other Revenues	1,128,867	
Total		1,346,867
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:		
Premium on Bonds	(346,360)	
Accrued Interest Payable	(58,171)	
Compensated Absences Payable	(229,313)	
Long-term Notes Payable	(15,830,000)	
General Obligation Bonds Payable	(245,000)	
Total		<u>(16,708,844)</u>
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:		
Deferred Outflows - Pension	3,170,940	
Deferred Inflows - Pension	(68,135)	
Net Pension Liability	(11,480,398)	
Total		<u>(8,377,593)</u>
Net Position of Governmental Activities		<u><u>\$ 96,968,297</u></u>

See accompanying notes to the basic financial statements.

**DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO**
*Statement of Revenues, Expenditures and
Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2016*

	Major Governmental Funds							Other Governmental Funds	Total Governmental Funds
	General	Police District	Fire & EMS	1998 TIF General Reserve	1998 TIF General Revenue	TIF Debt Service	Capital Projects		
Revenues:									
Property and Other Taxes	\$ 2,170,169	\$ 3,799,532	\$ 6,326,588	\$ -	\$ -	\$ -	\$ -	\$ 2,607,402	\$ 14,903,691
Intergovernmental	497,850	436,430	741,930	-	-	-	393,665	466,335	2,536,210
Special Assessments	-	-	-	-	-	-	-	490,550	490,550
Charges for Services	46,324	-	673,814	-	-	-	-	446,080	1,166,218
Licenses, Permits and Fees	470,334	-	-	-	-	-	-	-	470,334
Fines and Forfeitures	57,735	-	-	-	-	-	-	-	57,735
Payments in Lieu of Taxes	-	-	-	-	12,010,730	-	-	-	12,010,730
Interest	491	-	-	801	585	-	-	243	2,120
Other	49,884	18,978	32,572	-	-	-	-	22,832	124,266
Total Revenues	3,292,787	4,254,940	7,774,904	801	12,011,315	-	393,665	4,033,442	31,761,854
Expenditures:									
Current:									
General Government	2,547,249	-	-	-	-	-	-	-	2,547,249
Payments to Schools	-	-	-	4,083,482	-	-	-	-	4,083,482
Public Safety	-	3,437,607	6,797,735	-	-	-	-	-	10,235,342
Public Works	-	-	-	-	-	-	-	2,357,643	2,357,643
Public Health	36,873	-	-	-	-	-	-	404,520	441,393
Conservation-Recreation	-	-	-	-	-	-	-	864,692	864,692
Capital Outlay	-	-	-	3,203,125	131,432	-	218,801	5,886	3,559,244
Debt Service:									
Principal Retirement	420,000	-	-	-	-	1,405,000	-	210,000	2,035,000
Interest and Fiscal Charges	64,592	-	-	-	-	754,581	66,691	32,068	917,932
Total Expenditures	3,068,714	3,437,607	6,797,735	7,286,607	131,432	2,159,581	285,492	3,874,809	27,041,977
Excess of Revenues Over (Under) Expenditures	224,073	817,333	977,169	(7,285,806)	11,879,883	(2,159,581)	108,173	158,633	4,719,877
Other Financing Sources (Uses):									
Sale of Capital Assets	537,730	-	-	-	-	-	-	-	537,730
Transfers-In	83,978	-	-	9,221,359	143	2,159,688	260,356	387,847	12,113,371
Transfers-Out	(381,901)	-	-	(266,302)	(11,380,940)	(143)	-	(84,085)	(12,113,371)
Total Other Financing Sources (Uses)	239,807	-	-	8,955,057	(11,380,797)	2,159,545	260,356	303,762	537,730
Net Change in Fund Balance	463,880	817,333	977,169	1,669,251	499,086	(36)	368,529	462,395	5,257,607
Fund Balance at Beginning of Year	9,515,797	3,442,779	4,633,130	2,004,323	9,221,130	143	(4,433,089)	9,460,971	33,845,184
Fund Balance at End of Year	\$ 9,979,677	\$ 4,260,112	\$ 5,610,299	\$ 3,673,574	\$ 9,720,216	\$ 107	\$ (4,064,560)	\$ 9,923,366	\$ 39,102,791

**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, 2016*

Net Change in Fund Balance - Total Governmental Funds	\$ 5,257,607
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
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, Net	2,459,591
Depreciation	<u>(2,640,156)</u>
Total	(180,565)
Governmental funds report premiums as revenues whereas these amounts are deferred and amortized in the statement of activities:	
Amortization of Bond Premium	<u>44,691</u>
Total	44,691
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds:	
Bond Principal Retirement	<u>2,035,000</u>
Total	2,035,000
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 reported as deferred inflows of resources.	
	312,134
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:	
Change in Accrued Interest Payable	8,260
Change in Compensated Absences Payable	<u>(12,640)</u>
Total	(4,380)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	
	938,863
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.	
	<u>(1,669,552)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 6,733,798</u></u>

See accompanying notes to the basic financial statements.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Statement of Fiduciary Net Position
Fiduciary Fund
December 31, 2016

	Private- Purpose Trust
Assets	
Equity in Pooled Cash and Cash Equivalents	\$ 21,459
Total Assets	<u>\$ 21,459</u>
Net Position	
Net Amounts Held in Trust	\$ 21,459
Total Net Position	<u>\$ 21,459</u>

See accompanying notes to the basic financial statements.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Year Ended December 31, 2016

	Private- Purpose Trust
Additions:	
Interest	\$ 12
Total Additions	12
Deductions:	
Contractual Services	774
Total Deductions	774
Change in Net Position	(762)
Net Position, Beginning of Year	22,221
Net Position, End of Year	\$ 21,459

See accompanying notes to the basic financial statements.

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DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

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

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.

Related Organization

The Township is associated with the Deerfield Regional Storm Water District, which is a related organization. The District is presented in Note 17 to the basic financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the 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 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 position 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, 2016

Government-wide Financial Statements

The statement of net position 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 position 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 deferred inflows of resources 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, 2016

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 separately for the Fire Special Levy Fund and the Ambulance and EMS Fund.

1998 TIF General Reserve Fund – This fund is used to account for certain TIF-related resources in accordance with the Township’s Tax Increment Financing Agreement.

1998 TIF General Revenue Fund – This fund accounts for payments in lieu of taxes restricted for use to pay for activity associated with the Township’s TIF District.

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 position and changes in net position. 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 only private-purpose trust fund is the Cemetery Bequest Fund which is used to account for principal and income that must be used to maintain the Township’s cemeteries.

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, generally only current assets, current liabilities and deferred inflows of inflows of resources are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports 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

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

therefore include reconciliation with brief explanations to better identify the relationship between the government-wide financial statements and the statements for governmental funds.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported in 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 inflows of resources 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.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/ expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. These amounts are deferred and recognized as inflow of resources in the periods that the amounts become available or for the periods in which they are to be used.

**DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO**
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

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 non-negotiable 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 2016 amounted to \$2,120.

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, 2016, 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 position 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, 2016

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital 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 expensed. 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
Infrastructure	25-50 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.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the pension plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension systems report investments at fair value.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

Accrued Liabilities and Long-Term Obligations

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

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, 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.

Classification of Fund Balance

In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the Township's fund balance is divided into five classifications based primarily on the extent to which the Township must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

Nonspendable - The Township classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

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

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

Assigned - Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. *Assigned* fund balances at December 31, 2016 represent resources set aside for purchase commitments by the Fiscal Officer.

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

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

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

Net Position

Net position represents the difference between assets and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation adopted by the Township or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes includes 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 position is available. Of the \$34,053,194 of restricted net position reported at December 31, 2016, none of the net position was restricted by enabling legislation.

Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures 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 in the financial statements.

Estimates

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

Budgetary Process

An annual appropriated budget is legally required to be prepared for all funds of the Township. The Board passes appropriations at the fund/department/function/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.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

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 schedules as final reflect the amounts in the final amended official certificate of estimated resources issued during 2016.

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 schedules 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 schedules 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.

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 set aside a portion of the applicable appropriation and maintain legal compliance. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations.

Reconciliation

A reconciliation of the net change in fund balance on the GAAP basis (modified accrual) to the non-GAAP basis (budgetary) is presented in the notes to the required supplementary information.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 3 – 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 agreements 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, 2016

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 \$29,319,238 and the bank balance was \$30,195,613. Of the bank balance, \$250,000 was covered by federal deposit insurance. Based on the criteria described in GASB Statement No. 40, *Deposits and Investments Risk Disclosures*, \$29,945,613 of the Township's bank balance was exposed to custodial risk and was collateralized with securities held by the pledging financial institution's trust department or agent but not in the Township's name.

Investments

At year end, the Township had \$252,384 in U.S. Government Money Market Funds, which have 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 the investment must be purchased with the expectation that it will be held to maturity.

Credit Risk – The Township's investments in U.S. Government Money Market Funds were rated AAA by Standard & Poor's and AAA by Moody's Investor Services as of December 31, 2016. 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 U.S. Government Money Market Funds.

NOTE 4 – RECEIVABLES:

Receivables as of December 31, 2016, 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).

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

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 2016 for real and public utility property taxes represents collections of the 2015 taxes. Property tax payments received during 2016 for tangible personal property (other than public utility property) is for 2016 taxes. 2016 real property taxes are levied after October 1, 2016, on the assessed value as of January 1, 2016, the lien date. Assessed values are established by state law at 35 percent of appraised market value. 2016 real property taxes are collected in and intended to finance 2017.

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. 2016 public utility property taxes became a lien on December 31, 2015, are levied after October 1, 2016, and are collected in 2016 with real property taxes. 2016 tangible personal property taxes are levied after October 1, 2015, on the value as of December 31, 2015. Collections are made in 2016. Tangible personal property assessments are 25 percent of true value for capital assets and 24 percent of true value for inventory.

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, 2016, was \$14.10 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2016 property tax receipts were based are as follows:

Real Property Tax Assessed Valuation	\$ 1,093,952,250
Public Utility Personal Property Assessed Valuation	<u>26,988,830</u>
Total	<u><u>\$ 1,120,941,080</u></u>

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 property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2016, 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 inflows of resources since the current taxes were not levied to finance 2016 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.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

Intergovernmental Receivables

A summary of the governmental activities intergovernmental receivables follows:

Governmental Activities:

Homestead/Rollback	\$ 739,000
Gasoline Tax	112,968
Local Government	166,845
Motor Vehicle License Fees	21,691
Liquor License Fees	1,810
Warren County Sherriff's Department	<u>70,209</u>
 Total	 <u><u>\$ 1,112,523</u></u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 5 – CAPITAL ASSETS:

Capital asset activity for the year ended December 31, 2016, was as follows:

	<u>Balance</u> <u>12/31/15</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/16</u>
<i>Governmental Activities</i>				
Non-Depreciable Capital Assets:				
Land	\$ 19,303,372	\$ -	\$ -	\$ 19,303,372
Construction in Progress	<u>3,784,637</u>	<u>299,313</u>	<u>(3,784,637)</u>	<u>299,313</u>
Non-Depreciable Capital Assets:	<u>23,088,009</u>	<u>299,313</u>	<u>(3,784,637)</u>	<u>19,602,685</u>
Depreciable Capital Assets:				
Land Improvements	3,607,800	-	-	3,607,800
Buildings	26,100,287	-	(502,340)	25,597,947
Equipment	2,982,036	63,401	-	3,045,437
Vehicles	6,250,977	192,000	-	6,442,977
Infrastructure	<u>40,010,394</u>	<u>6,078,828</u>	<u>-</u>	<u>46,089,222</u>
Depreciable Capital Assets:	<u>78,951,494</u>	<u>6,334,229</u>	<u>(502,340)</u>	<u>84,783,383</u>
Less: Accumulated Depreciation				
Land Improvements	(1,428,534)	(178,072)	-	(1,606,606)
Buildings	(5,943,739)	(714,319)	113,026	(6,545,032)
Equipment	(1,872,569)	(220,900)	-	(2,093,469)
Vehicles	(2,863,094)	(447,446)	-	(3,310,540)
Infrastructure	<u>(8,145,926)</u>	<u>(1,079,419)</u>	<u>-</u>	<u>(9,225,345)</u>
Accumulated Depreciation	<u>(20,253,862)</u>	<u>(2,640,156)</u>	<u>113,026</u>	<u>(22,780,992)</u>
Depreciable Capital Assets, Net	<u>58,697,632</u>	<u>3,694,073</u>	<u>(389,314)</u>	<u>62,002,391</u>
Governmental Activities				
Capital Assets, Net	<u>\$ 81,785,641</u>	<u>\$ 3,993,386</u>	<u>\$(4,173,951)</u>	<u>\$ 81,605,076</u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$ 47,717
Public Safety	647,196
Public Works	1,329,628
Public Health	27,976
Conservation-Recreation	<u>587,639</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 2,640,156</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 6 – DEFINED BENEFIT PENSION PLANS:

Net Pension Liability

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

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

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

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description – Township employees, other than full-time firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. Township employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

**DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO**
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional plan. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

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

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

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

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

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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

	State and Local	Public Safety	Law Enforcement
2016 Statutory Maximum Contribution Rates			
Employer	14.0%	18.1%	18.1%
Employee	10.0%	*	**
2016 Actual Contribution Rates			
Employer:			
Pension	12.0%	16.1%	16.1%
Post-employment Health Care Benefits	2.0%	2.0%	2.0%
Total Employer	14.0%	18.1%	18.1%
Employee	10.0%	12.0%	13.0%

* This rate is determined by OPERS' Board and has no maximum rate established by ORC.

** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Township's contractually required contribution was \$234,177 for 2016. Of this amount, \$29,602 is reported as accrued wages and benefits payable.

Plan Description – Ohio Police & Fire Pension Fund (OPF)

Plan Description - Township's full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan administered by OPF. OPF provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OPF issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OPF fiduciary net position. The report that may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

Upon attaining a qualifying age with sufficient years of service, a member of OPF may retire and receive a lifetime monthly pension. OPF offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before after July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OPF benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either three percent or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to three percent of their base pension or disability benefit.

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

	<u>Police</u>	<u>Firefighters</u>
2016 Statutory Maximum Contribution Rates		
Employer	19.50%	24.00%
Employee	12.25%	12.25%
 2016 Actual Contribution Rates		
Employer:		
Pension	19.00%	23.50%
Post-employment Health Care Benefits	<u>0.50%</u>	<u>0.50%</u>
 Total Employer	<u><u>19.50%</u></u>	<u><u>24.00%</u></u>
 Employee	12.25%	12.25%

Employer contribution rates are expressed as a percentage of covered payroll. The Township's contractually required contribution to OPF was \$704,686 for 2016. Of this amount \$83,482 is reported as accrued wages and benefits payable.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for OPERS was measured as of December 31, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF's total pension liability was measured as of December 31, 2015, and was determined by rolling forward the total pension liability as of January 1, 2015, to December 31, 2015. The Township's proportion of the net pension liability was based on the Township's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS	OP&F	Total
Proportionate Share of the Net Pension Liability	\$ 2,173,873	\$ 9,306,525	\$ 11,480,398
Proportion of the Net Pension Liability	0.012550%	0.144667%	
Pension Expense	\$ 146,110	\$ 584,579	\$ 730,689

At December 31, 2016, the Township reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$ 638,983	\$ 1,512,619	\$ 2,151,602
Changes in employer proportion and differences between contributions and proportionate share of contributions	27,682	52,793	80,475
Entity contributions subsequent to the measurement date	234,177	704,686	938,863
Total Deferred Outflows of Resources	<u>\$ 900,842</u>	<u>\$ 2,270,098</u>	<u>\$ 3,170,940</u>

Deferred Inflows of Resources

Differences between expected and actual experience	\$ 42,003	\$ 26,132	\$ 68,135
	<u>\$ 42,003</u>	<u>\$ 26,132</u>	<u>\$ 68,135</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

\$938,863 reported as deferred outflows of resources related to pension resulting from Township contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2017	152,524	384,820	537,344
2018	162,741	384,820	547,561
2019	164,795	384,820	549,615
2020	144,602	384,820	529,422
Total	<u>\$ 624,662</u>	<u>\$ 1,539,280</u>	<u>\$ 2,163,942</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation	3.75 percent
Future Salary Increases, including inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA	3 percent, simple
Investment Rate of Return	8 percent
Actuarial Cost Method	Individual Entry Age

Mortality rates were based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

The most recent experience study was completed for the five year period ended December 31, 2010.

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

OPERS manages investments in four investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan and the VEBA Trust. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The money weighted rate of return, net of investments expense, for the Defined Benefit portfolio is 6.95 percent for 2015.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2015 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00%	2.31%
Domestic Equities	20.70%	5.84%
Real Estate	10.00%	4.25%
Private Equity	10.00%	9.25%
International Equities	18.30%	7.40%
Other investments	18.00%	4.59%
Total	100.00%	5.28%

Discount Rate The discount rate used to measure the total pension liability was 8 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Township's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the Township's proportionate share of the net pension liability calculated using the current period discount rate assumption of 8 percent, as well as what the Township's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (7 percent) or one-percentage-point higher (9 percent) than the current rate:

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
Entity's proportionate share of the net pension liability	\$ 3,463,506	\$ 2,173,873	\$ 1,086,103

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

In October 2016, the OPERS Board adopted certain assumption changes which will impact their annual actuarial valuation prepared as of December 31, 2016. The most significant change is a reduction in the discount rate from 8.0 percent to 7.5 percent. Although the exact amount of these changes is not known, the impact to the Township's net pension liability is expected to be significant.

Actuarial Assumptions – OPF

OPF's total pension liability as of December 31, 2015 is based on the results of an actuarial valuation date of January 1, 2015, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OPF's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2015, are presented below:

Valuation Date	January 1, 2015
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.25 percent
Projected Salary Increases	4.25 percent to 11 percent
Payroll Increases	3.75 percent
Inflation Assumptions	3.25 percent
Cost of Living Adjustments	2.60 percent and 3.00 percent

Rates of death are based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

The most recent experience study was completed January 1, 2012.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF's target asset allocation as of December 31, 2015 are summarized below:

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00%	
Domestic Equity	16.00%	4.47%
Non-US Equity	16.00%	4.47%
Core Fixed Income *	20.00%	1.62%
Global Inflation Protected *	20.00%	1.33%
High Yield	15.00%	3.39%
Real Estate	12.00%	3.93%
Private Markets	8.00%	6.98%
Timber	5.00%	4.92%
Master Limited Partnerships	8.00%	7.03%
 Total	 <u>120.00%</u>	

* levered 2X

OPF's Board of Trustees has incorporated the "risk parity" concept into OPF's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

Discount Rate The total pension liability was calculated using the discount rate of 8.25 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.25 percent. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the Township's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.25 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7.25 percent), or one percentage point higher (9.25 percent) than the current rate.

	1% Decrease (7.25%)	Current Discount Rate (8.25%)	1% Increase (9.25%)
Entity's proportionate share of the net pension liability	\$ 12,274,057	\$ 9,306,525	\$ 6,792,730

**DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO**
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 7 – POST EMPLOYMENT BENEFITS:

Ohio Public Employees Retirement System

A. Plan Description

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: The Traditional Pension Plan—a cost-sharing, multiple-employer defined benefit pension plan; the Member-Directed Plan—a defined contribution plan; and the Combined Plan—a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains two cost-sharing multiple-employer defined benefit post-employment health care trusts, which fund multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients of both the Traditional Pension and the Combined plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including OPERS sponsored health care coverage.

In order to qualify for health care coverage, age-and-service retirees under the Traditional Pension and Combined plans must have 20 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45. Please see the Plan Statement in the OPERS 2014 CAFR for details.

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

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml#CAFR>, by writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377.

B. Funding Policy

The Ohio Revised Code provides the statutory authority requiring public employers to fund health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2016, State and Local employers contributed at a rate of 14.0% of earnable salary and Public Safety and Law Enforcement employers contributed at 18.1%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

OPERS maintains three health care trusts. The two cost-sharing, multiple-employer trusts, the 401(h) Health Care Trust and the 115 Health Care Trust, work together to provide health care funding to eligible retirees of the Traditional Pension and Combined plans. The third trust is a Voluntary Employee's Beneficiary Association (VEBA) that provides funding for a Retiree Medical Account for Member-Directed Plan members. Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 2.0% during calendar year 2016. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2016 remained at 2.0% for both plans. The Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited to the VEBA for participants in the Member-Directed Plan for 2016 was 4.5%.

C. Township Contributions

The Township's actual contributions that were used to fund postemployment benefits were approximately \$33,959 \$35,722, and \$32,857 for 2016, 2015 and 2014, respectively. The full amount has been contributed for 2016, 2015 and 2014.

Ohio Police and Fire Pension Fund

A. Plan Description

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 dependents.

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 statutory survivor benefit or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

The Ohio Revised Code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164. That report is also available on OP&F's website at www.op-f.org.

**DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO**
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

B. Funding Policy

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 the payroll of active pension plan members, currently, 19.50% and 24.00% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% 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 Revenue 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. The portion of employer contributions allocated to healthcare was 0.5% of covered payroll from January 1, 2016 thru December 31, 2016. 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 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.

C. Township Contributions

The Township's actual contributions that were used to pay postemployment benefits were \$15,116, \$13,239, and \$13,048 for 2016, 2015 and 2014, respectively. The full amount has been contributed for 2016, 2015 and 2014.

NOTE 8 – 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.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

At December 31, 2016, the Township's accumulated unpaid compensated absences amounted to \$229,313, all of which is recorded as a liability of the Governmental Activities. Historically, compensated absences have been paid from one of, or a combination of, the following funds based on the separating employee's duties: General, Road & Bridge, Cemetery, Park, Fire Special Levy, EMS and Ambulance.

NOTE 9 – 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	\$	12,000,000
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.

The Township is a member of the Jefferson Health Plan, which is a claims servicing pool established pursuant to Ohio Revised Code Chapter 167. Health insurance benefits are provided to Township employees through membership in the Plan. The Township makes monthly contributions to the Plan and the Plan is insured with a third-party for stop-loss coverage on claims in excess of \$500,000. In addition to required monthly contributions, the Plan may assess the Township for additional contributions based on a three-year window calculation determined by an independent insurance consultant.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 10 - LONG-TERM OBLIGATIONS:

The changes in the Township's long-term liabilities for the year ended December 31, 2016, were as follows:

<i>Governmental Activities:</i>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
General Obligation Bonds:					
General Obligation Bonds					
Series 2008 - 4.0% - 5.25%	\$ 875,000	\$ -	\$ (630,000)	\$ 245,000	\$ 90,000
Tax Increment Revenue					
Long-Term Notes:					
Series 2007 - 4.74%	6,000,000	-	(370,000)	5,630,000	385,000
Series 2011 - 3.125% - 5.0%	11,235,000	-	(1,035,000)	10,200,000	1,090,000
Premium	391,051	-	(44,691)	346,360	-
Compensated Absences	216,673	85,090	(72,450)	229,313	80,444
Net Pension Liability:					
OPERS	1,471,753	702,120	-	2,173,873	-
OP&F	7,428,549	1,877,976	-	9,306,525	-
Total Governmental Activities	<u>\$ 27,618,026</u>	<u>\$ 2,665,186</u>	<u>\$ (2,152,141)</u>	<u>\$ 28,131,071</u>	<u>\$ 1,645,444</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 as of December 31, 2016, are as follows:

	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	90,000	11,870	101,870
2018	155,000	7,595	162,595
Total	<u>\$ 245,000</u>	<u>\$ 19,465</u>	<u>\$ 264,465</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

The tax increment long-term notes have been used to finance the acquisition and improvements of 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:

Tax Increment Revenue Notes			
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	1,475,000	686,181	2,161,181
2018	1,545,000	614,356	2,159,356
2019	1,625,000	537,106	2,162,106
2020	1,685,000	478,356	2,163,356
2021	1,750,000	414,256	2,164,256
2022-2025	7,750,000	898,525	8,648,525
Total	<u>\$ 15,830,000</u>	<u>\$ 3,628,780</u>	<u>\$ 19,458,780</u>

NOTE 11 – DEFEASED DEBT:

In 2016, 2014 and 2011, the Township defeased \$420,000, \$2,710,000 and \$460,000, respectively, of its outstanding general obligation bonds by creating separate irrevocable trust funds with investments (and fixed earnings from the investments) that are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the Township's financial statements. As of December 31, 2016, the amount of defeased debt outstanding was \$3,485,000.

NOTE 12 – NOTES PAYABLE:

During 2016, the Township retired the Series 2015 bond anticipation notes and reissued the notes for \$6,015,000. The original notes were used to purchase a golf course that is currently being used as a park. \$1,645,000 of the notes were issued as reimbursement to the General Fund for improvements to the park in a prior year. Thus at year end, \$1,645,000 and \$4,370,000 of the notes are recorded in the General Fund and Capital Projects Fund, respectively.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

A summary of the short-term note transactions for the year ended December 31, 2016, is as follows:

<u>Governmental Activities</u>	<u>Issue Date</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Bond Anticipation Notes					
Series 2016 - 1.20% to 2.00%	10/26/2016	\$ -	\$ 6,015,000	\$ -	\$ 6,015,000
Bond Anticipation Notes					
Series 2015 - 1% to 1.25%	10/28/2015	6,275,000	-	(6,275,000)	-
Total Governmental Activities					
Notes Payable		<u>\$ 6,275,000</u>	<u>\$ 6,015,000</u>	<u>\$(6,275,000)</u>	<u>\$ 6,015,000</u>

NOTE 13 – INTERFUND BALANCES AND TRANSFERS:

Interfund Transfers

Interfund transfers for the year ended December 31, 2016, consisted of the following:

<u>Transfer from Fund</u>	<u>Transfer to Fund</u>	<u>Amount</u>
1998 TIF General Reserve	Capital Projects Fund	\$ 240,523
1998 TIF General Reserve	TIF Reserve	25,779
1998 TIF General Revenue	TIF Debt Service	2,159,688
1998 TIF General Revenue	1998 TIF General Reserve	9,221,252
General	General Debt Service	242,068
General	Road and Bridge	120,000
General	Capital Projects Fund	19,833
Park	General	83,978
TIF Debt Service	1998 TIF General Revenue	143
TIF Reserve	1998 TIF General Reserve	107
		<u>\$ 12,113,371</u>

Transfers are used to move funds from the fund that statute or budget requires such funds to be received in to the fund that statute or budget requires such funds to be disbursed from. Transfers are also used to move unrestricted funds 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.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

The General Fund transferred out \$242,068 to the General Debt Service Fund to cover debt service requirements, \$120,000 to the Road and Bridge Fund to provide current financial resources for roadway maintenance, and \$19,833 to the Capital Projects Fund to cover fiscal charges related to renewing the short-term note payable. The Park Fund transferred \$83,978 to the General Fund for 2016 debt service related to the park note held in the General Fund. Transfers from the 1998 TIF General Revenue Fund include \$9,221,252 to the 1998 TIF General Reserve Fund and \$2,159,688 to the TIF Debt Service Fund as required by the TIF Agreement. The 1998 TIF General Reserve Fund transferred \$240,523 to the Capital Projects Fund to cover interest and principal reduction on the balance of the note outstanding held in the Capital Project Fund and transferred \$25,779 to the TIF Reserve Fund as required by the TIF Agreement. The TIF Reserve Fund transferred \$107 to the 1998 TIF General Reserve Fund as required by the TIF Agreement. The TIF Debt Service Fund transferred \$143 to the 1998 TIF General Revenue Fund as required by the TIF Agreement.

Interfund Advances

During 2016, the General Fund advanced \$155,805 to the Capital Projects Fund to provide current financial resources for project-related expenditures. The advance remained outstanding at December 31, 2016, and is reported as Due From/To Other Funds on the Balance Sheet.

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

The Township receives 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 – COMPLIANCE AND ACCOUNTABILITY:

At December 31, 2016, the Capital Projects Fund had a deficit fund balance of \$4,064,560 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.

The 1998 TIF General Revenue Fund's 2016 budgetary expenditures exceeded 2016 final appropriations by \$2,122,525.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 16 – FUND BALANCE:

The fund balances for all governmental funds are classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Township is bound to observe constraints imposed upon the use of the resources. The constraints placed on the fund balance for the major governmental funds and all other non-major governmental funds are presented as follows:

	General Fund	Police District	Fire & EMS	1998 TIF General Reserve	1998 TIF General Revenue	TIF Debt Service	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
Nonspendable:									
Prepaid Items	\$ 5,926	\$ 6,279	\$ 23,138	\$ -	\$ -	\$ -	\$ -	\$ 25,948	\$ 61,291
Inventory of Supplies	-	-	-	-	-	-	-	150,800	150,800
Interfund Loans	155,805	-	-	-	-	-	-	-	155,805
Total Nonspendable	161,731	6,279	23,138	-	-	-	-	176,748	367,896
Restricted for:									
Public safety	-	4,253,833	5,587,161	-	-	-	-	-	9,840,994
Public Works	-	-	-	-	-	-	-	5,110,322	5,110,322
Debt Service	-	-	-	-	-	-	-	-	-
Purposes Permitted by									
TIF Agreement	-	-	-	3,673,574	9,720,216	107	-	2,165,074	15,558,971
Conservation-Recreation	-	-	-	-	-	-	-	2,043,501	2,043,501
Public Health	-	-	-	-	-	-	-	398,110	398,110
Other Purposes	-	-	-	-	-	-	-	29,611	29,611
Total Restricted	-	4,253,833	5,587,161	3,673,574	9,720,216	107	-	9,746,618	32,981,509
Assigned:									
Other Purposes	65,412	-	-	-	-	-	-	-	65,412
Total Assigned	65,412	-	-	-	-	-	-	-	65,412
Unassigned (Deficit)	9,752,534	-	-	-	-	-	(4,064,560)	-	5,687,974
Total Fund Balances	\$ 9,979,677	\$ 4,260,112	\$ 5,610,299	\$ 3,673,574	\$ 9,720,216	\$ 107	\$ (4,064,560)	\$ 9,923,366	\$ 39,102,791

NOTE 17 – RELATED ORGANIZATION:

The Deerfield Regional Storm Water District is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District was created on October 31, 2003 by the Warren County Court of Common Pleas to provide storm water management services to the residents in the vicinity of Deerfield Township in accordance with the provisions of Ohio Revised Code Section 6119.

Although the Deerfield Township Trustees appoint three Trustees to manage the District, the Township Trustees cannot impose their will on the District; the District is not fiscally dependent on the Township and the District does not represent a potential financial benefit or burden to the Township. Accordingly, the District is being disclosed as a related organization of the Township.

The District issues its own financial statements which can be obtained by writing to the Deerfield Regional Storm Water District, 4900 Parkway Drive, Suite 150, Deerfield Township, OH 45040.

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 18 – TAX ABATEMENTS

During 2016, the Township adopted Government Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures*. Under GASB Statement No. 77, certain tax abatements are required to be disclosed in the notes to the basic financial statements. The Township does not have any tax abatements that are required to be disclosed in accordance with GASB Statement No. 77. As such, the adoption of GASB Statement No. 77 in 2016 by the Township did not have any impact on the Township's financial statements or footnotes.

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REQUIRED SUPPLEMENTARY INFORMATION

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
General Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Property and Other Local Taxes	\$ 1,815,000	\$ 1,925,499	\$ 1,925,014	\$ (485)
Charges for Services	46,700	58,200	53,592	(4,608)
Fees, Licenses and Permits	584,000	609,600	603,707	(5,893)
Fines and Forfeitures	80,000	80,000	57,480	(22,520)
Intergovernmental	817,000	830,978	704,147	(126,831)
Interest	100	491	491	-
Other	90,500	265,227	43,201	(222,026)
<i>Total Revenues</i>	<u>3,433,300</u>	<u>3,769,995</u>	<u>3,387,632</u>	<u>(382,363)</u>
Expenditures				
Current				
General Government				
Trustees				
Personal Services	94,374	94,374	93,465	909
Other	12,862	12,862	11,834	1,028
Fiscal				
Other	165,600	157,541	129,606	27,935
Administrator				
Personal Services	497,875	502,875	485,545	17,330
Other	102,999	239,315	211,949	27,366
Human Resources				
Other	17,320	17,320	12,077	5,243
Public Relations				
Other	70,627	71,628	58,981	12,647
Service Buildings				
Other	311,371	329,356	261,768	67,588
Community Development				
Personal Services	295,098	295,098	283,395	11,703
Other	171,881	169,882	121,727	48,155
Administration				
Other	1,097,586	1,080,298	993,946	86,352
Public Works				
Street Lighting				
Other	20,000	26,000	21,972	4,028

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DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
General Fund (continued)
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Debt Service				
Principal Retirement	\$ 1,710,568	\$ 2,134,819	\$ 2,130,000	\$ 4,819
Interest and Fiscal Charges	28,500	72,335	72,335	-
<i>Total Expenditures</i>	<u>4,596,661</u>	<u>5,203,703</u>	<u>4,888,600</u>	<u>315,103</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,163,361)</u>	<u>(1,433,708)</u>	<u>(1,500,968)</u>	<u>(67,260)</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Notes	1,720,000	1,720,000	1,654,854	(65,146)
Proceeds from Sale of Capital Assets	-	-	537,730	537,730
Advances Out	-	(155,805)	(155,805)	-
Transfers In	100,000	100,000	83,978	(16,022)
Transfers Out	<u>(1,068,717)</u>	<u>(537,704)</u>	<u>(381,901)</u>	<u>155,803</u>
<i>Total Other Financing Sources (Uses)</i>	<u>751,283</u>	<u>1,126,491</u>	<u>1,738,856</u>	<u>612,365</u>
<i>Net Change in Fund Balance</i>	<u>(412,078)</u>	<u>(307,217)</u>	<u>237,888</u>	<u>545,105</u>
<i>Fund Balance at Beginning of Year</i>	10,949,613	10,949,613	10,949,613	-
<i>Prior Year Encumbrances Appropriated</i>	<u>102,180</u>	<u>102,180</u>	<u>102,180</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 10,639,715</u>	<u>\$ 10,744,576</u>	<u>\$ 11,289,681</u>	<u>\$ 545,105</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Police District Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Property and Other Local Taxes	\$ 3,600,000	\$ 3,699,257	\$ 3,721,362	\$ 22,105
Intergovernmental	500,000	536,430	514,600	(21,830)
Other	200,000	200,000	199,725	(275)
<i>Total Revenues</i>	<u>4,300,000</u>	<u>4,435,687</u>	<u>4,435,687</u>	<u>-</u>
Expenditures				
Current				
Public Safety				
Police				
Other	3,634,183	3,713,264	3,451,454	261,810
<i>Total Expenditures</i>	<u>3,634,183</u>	<u>3,713,264</u>	<u>3,451,454</u>	<u>261,810</u>
<i>Net Change in Fund Balance</i>	665,817	722,423	984,233	261,810
<i>Fund Balance at Beginning of Year</i>	3,203,315	3,203,315	3,203,315	-
<i>Prior Year Encumbrances Appropriated</i>	<u>67,081</u>	<u>67,081</u>	<u>67,081</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 3,936,213</u>	<u>\$ 3,992,819</u>	<u>\$ 4,254,629</u>	<u>\$ 261,810</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Fire Special Levy Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Property and Other Local Taxes	\$ 6,100,000	\$ 5,958,956	\$ 6,326,314	\$ 367,358
Charges for Services	131,100	132,700	72,867	(59,833)
Intergovernmental	700,000	742,430	742,204	(226)
<i>Total Revenues</i>	<u>6,931,100</u>	<u>6,834,086</u>	<u>7,141,385</u>	<u>307,299</u>
Expenditures				
Current				
Public Safety				
Fire and EMS				
Personal Services	3,705,896	3,683,556	3,365,699	317,857
Other	3,996,764	3,580,081	2,873,557	706,524
<i>Total Expenditures</i>	<u>7,702,660</u>	<u>7,263,637</u>	<u>6,239,256</u>	<u>1,024,381</u>
<i>Net Change in Fund Balance</i>	(771,560)	(429,551)	902,129	1,331,680
<i>Fund Balance at Beginning of Year</i>	4,150,350	4,150,350	4,150,350	-
<i>Prior Year Encumbrances Appropriated</i>	<u>180,977</u>	<u>180,977</u>	<u>180,977</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 3,559,767</u>	<u>\$ 3,901,776</u>	<u>\$ 5,233,456</u>	<u>\$ 1,331,680</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Ambulance and EMS Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Charges for Services	\$ 600,000	\$ 596,142	\$ 633,367	\$ 37,225
<i>Total Revenues</i>	<u>600,000</u>	<u>596,142</u>	<u>633,367</u>	<u>37,225</u>
Expenditures				
Current				
Public Safety				
EMS				
Personal Services	600,000	600,000	591,877	8,123
Other	20,000	20,000	17,253	2,747
<i>Total Expenditures</i>	<u>620,000</u>	<u>620,000</u>	<u>609,130</u>	<u>10,870</u>
<i>Net Change in Fund Balance</i>	(20,000)	(23,858)	24,237	48,095
<i>Fund Balance at Beginning of Year</i>	<u>495,891</u>	<u>495,891</u>	<u>495,891</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 475,891</u>	<u>\$ 472,033</u>	<u>\$ 520,128</u>	<u>\$ 48,095</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
1998 TIF General Reserve Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Interest	\$ 700	\$ 801	\$ 801	\$ -
<i>Total Revenues</i>	<u>700</u>	<u>801</u>	<u>801</u>	<u>-</u>
Expenditures				
Current				
Capital Outlay	4,152,400	5,267,774	4,954,830	312,944
Payments to Schools	<u>4,017,757</u>	<u>4,087,757</u>	<u>4,083,482</u>	<u>4,275</u>
<i>Total Expenditures</i>	<u>8,170,157</u>	<u>9,355,531</u>	<u>9,038,312</u>	<u>317,219</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(8,169,457)</u>	<u>(9,354,730)</u>	<u>(9,037,511)</u>	<u>317,219</u>
Other Financing Sources (Uses)				
Transfers In	9,222,000	9,220,329	9,221,359	1,030
Transfers Out	<u>-</u>	<u>(266,302)</u>	<u>(266,302)</u>	<u>-</u>
<i>Total Other Financing Sources (Uses)</i>	<u>9,222,000</u>	<u>8,954,027</u>	<u>8,955,057</u>	<u>1,030</u>
<i>Net Change in Fund Balance</i>	<u>1,052,543</u>	<u>(400,703)</u>	<u>(82,454)</u>	<u>318,249</u>
<i>Fund Balance at Beginning of Year</i>	<u>1,946,137</u>	<u>1,946,137</u>	<u>1,946,137</u>	<u>-</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>1,011,152</u>	<u>1,011,152</u>	<u>1,011,152</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 4,009,832</u>	<u>\$ 2,556,586</u>	<u>\$ 2,874,835</u>	<u>\$ 318,249</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
1998 TIF General Revenue Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Payments in Lieu of Taxes	\$ 11,500,000	\$ 15,499,272	\$ 12,010,730	\$ (3,488,542)
Interest	500	585	585	-
<i>Total Revenues</i>	<u>11,500,500</u>	<u>15,499,857</u>	<u>12,011,315</u>	<u>(3,488,542)</u>
Expenditures				
Interest and Fiscal Charges	-	168,000	131,432	36,568
<i>Total Expenditures</i>	<u>-</u>	<u>168,000</u>	<u>131,432</u>	<u>36,568</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>11,500,500</u>	<u>15,331,857</u>	<u>11,879,883</u>	<u>(3,451,974)</u>
Other Financing Sources (Uses)				
Transfers In	-	143	143	-
Transfers Out	(9,221,847)	(9,221,847)	(11,380,940)	(2,159,093)
<i>Total Other Financing Sources (Uses)</i>	<u>(9,221,847)</u>	<u>(9,221,704)</u>	<u>(11,380,797)</u>	<u>(2,159,093)</u>
<i>Net Change in Fund Balance</i>	<u>2,278,653</u>	<u>6,110,153</u>	<u>499,086</u>	<u>(5,611,067)</u>
<i>Fund Balance at Beginning of Year</i>	<u>9,221,130</u>	<u>9,221,130</u>	<u>9,221,130</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 11,499,783</u>	<u>\$ 15,331,283</u>	<u>\$ 9,720,216</u>	<u>\$ (5,611,067)</u>

Deerfield Township
Required Supplementary Information
Schedule of the Entity's Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System - Traditional Plan
Last Three Years *

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Entity's Proportion of the Net Pension Liability	0.012550%	0.012202%	0.012202%
Entity's Proportionate Share of the Net Pension Liability	\$ 2,173,873	\$ 1,471,753	\$ 1,438,511
Entity's Covered-Employee Payroll	\$ 1,844,975	\$ 1,749,388	\$ 1,728,741
Entity's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	117.83%	84.13%	83.21%
Plan Fiduciary Net Position as a Percentage of the Total Net Pension Liability	81.08%	86.45%	86.36%

* Information prior to 2013 is not available.

Amounts presented as of the Entity's measurement date which
is the prior fiscal year end.

Deerfield Township
Required Supplementary Information
Schedule of the Entity's Proportionate Share of the Net Pension Liability
Ohio Police and Fire Pension Fund
Last Three Years *

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Entity's Proportion of the Net Pension Liability	0.1446669%	0.1433967%	0.1433967%
Entity's Proportionate Share of the Net Pension Liability	\$ 9,306,525	\$ 7,428,549	\$ 6,983,871
Entity's Covered-Employee Payroll	\$ 2,789,037	\$ 2,685,117	\$ 2,651,434
Entity's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	333.68%	276.66%	263.40%
Plan Fiduciary Net Position as a Percentage of the Total Net Pension Liability	66.77%	72.20%	73.00%

* Information prior to 2013 is not available.

Amounts presented as of the Entity's measurement date which
is the prior fiscal year end.

Deerfield Township
Required Supplementary Information
Schedule of Entity Contributions
Ohio Public Employees Retirement System - Traditional Plan
Last Four Years *

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$ 268,135	\$ 250,157	\$ 230,090	\$ 228,037
Contributions in Relation to the Contractually Required Contribution	<u>(268,135)</u>	<u>(250,157)</u>	<u>(230,090)</u>	<u>(228,037)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity Covered-Employee Payroll	\$ 1,857,265	\$ 1,844,975	\$ 1,749,388	\$ 1,728,741
Contributions as a Percentage of Covered-Employee Payroll	14.44%	13.56%	13.15%	13.19%

* Information prior to 2013 is not available.

Deerfield Township
Required Supplementary Information
Schedule of Entity Contributions
Ohio Police and Fire Pension Fund
Last Ten Years

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Contractually Required Contribution	\$ 719,802	\$ 630,405	\$ 621,321	\$ 595,835	\$ 557,970
Contributions in Relation to the Contractually Required Contribution	<u>(719,802)</u>	<u>(630,405)</u>	<u>(621,321)</u>	<u>(595,835)</u>	<u>(557,970)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity Covered-Employee Payroll	\$ 3,027,393	\$ 2,789,037	\$ 2,685,117	\$ 2,651,434	\$ 2,479,309
Contributions as a Percentage of Covered-Employee Payroll	23.78%	22.60%	23.14%	22.47%	22.51%
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Contractually Required Contribution	\$ 554,054	\$ 541,227	\$ 389,533	\$ 498,950	\$ 446,200
Contributions in Relation to the Contractually Required Contribution	<u>(554,054)</u>	<u>(541,227)</u>	<u>(389,533)</u>	<u>(498,950)</u>	<u>(446,200)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity Covered-Employee Payroll	\$ 2,413,869	\$ 2,321,069	\$ 2,091,369	\$ 1,979,371	\$ 1,739,766
Contributions as a Percentage of Covered-Employee Payroll	22.95%	23.32%	18.63%	25.21%	25.65%

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2016

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 (Non-GAAP) and Actual 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 on the budgetary basis.

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

	General	Police District	Fire & EMS*	1998 TIF General Reserve	1998 TIF General Revenue
GAAP Basis	\$ 463,880	\$ 817,333	\$ 977,169	\$ 1,669,251	\$ 499,086
Revenue Accruals	94,845	180,747	(152)	-	-
Expenditure Accruals	(38,649)	(13,197)	(4,316)	(952,966)	-
Encumbrances	(126,383)	(650)	(46,335)	(798,739)	-
Advances	(155,805)	-	-	-	-
Budgetary Basis	<u>\$ 237,888</u>	<u>\$ 984,233</u>	<u>\$ 926,366</u>	<u>\$ (82,454)</u>	<u>\$ 499,086</u>

* The Fire and EMS Fund is a consolidation of the Fire Special Levy Fund and the Ambulance and EMS Fund for GAAP reporting purposes only. The Township budgets separately for the Fire Special Levy Fund and the Ambulance and EMS Fund.

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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 maintenance of the Township parks.

Permissive Motor Vehicle

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

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 2016 as no cash activity occurred during the year.

Issue II

To account for state funding used in street improvement of the Township. The Township did not budget this fund during 2016 as no cash activity occurred during the year.

TIF Reserve

To account for funds held as restricted cash per the tax increment financing agreements.

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, 2016

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$ 7,608,317	\$ -	\$ 7,608,317
Receivables:			
Taxes	2,499,175	-	2,499,175
Intergovernmental	228,359	-	228,359
Special Assessments	505,700	-	505,700
Supplies Inventory	150,800	-	150,800
Prepaid Items	25,948	-	25,948
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agent	2,165,074	-	2,165,074
Total Assets	<u>\$ 13,183,373</u>	<u>\$ -</u>	<u>\$ 13,183,373</u>
Liabilities:			
Accounts Payable	\$ 33,988	\$ -	\$ 33,988
Accrued Salaries Payable	55,000	-	55,000
Total Liabilities	<u>88,988</u>	<u>-</u>	<u>88,988</u>
Deferred Inflows of Resources:			
Revenues Levied for the Next Year and Unavailable Revenue	3,171,019	-	3,171,019
Total Deferred Inflows of Resources:	<u>3,171,019</u>	<u>-</u>	<u>3,171,019</u>
Fund Balance:			
Nonspendable	176,748	-	176,748
Restricted	9,746,618	-	9,746,618
Total Fund Balances	<u>9,923,366</u>	<u>-</u>	<u>9,923,366</u>
Total Deferred Inflows of Resources, Liabilities and Fund Balances	<u>\$ 13,183,373</u>	<u>\$ -</u>	<u>\$ 13,183,373</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, 2016

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:			
Property and Other Taxes	\$ 2,607,402	\$ -	\$ 2,607,402
Intergovernmental	466,335	-	466,335
Special Assessments	490,253	297	490,550
Charges for Services	446,080	-	446,080
Interest	243	-	243
Other	22,832	-	22,832
Total Revenues	<u>4,033,145</u>	<u>297</u>	<u>4,033,442</u>
Expenditures:			
Current:			
Public Health	404,520	-	404,520
Public Works	2,357,643	-	2,357,643
Conservation-Recreation	864,692	-	864,692
Capital Outlay	-	5,886	5,886
Debt Service:			
Principal Retirement	-	210,000	210,000
Interest and Fiscal Charges	-	32,068	32,068
Total Expenditures	<u>3,626,855</u>	<u>247,954</u>	<u>3,874,809</u>
Excess of Revenues Over (Under) Expenditures	<u>406,290</u>	<u>(247,657)</u>	<u>158,633</u>
Other Financing Sources (Uses):			
Transfers-In	145,779	242,068	387,847
Transfers-Out	(84,085)	-	(84,085)
Total Other Financing Sources (Uses)	<u>61,694</u>	<u>242,068</u>	<u>303,762</u>
Net Change in Fund Balance	467,984	(5,589)	462,395
Fund Balance at Beginning of Year	<u>9,455,382</u>	<u>5,589</u>	<u>9,460,971</u>
Fund Balance at End of Year	<u><u>\$ 9,923,366</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,923,366</u></u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2016

	Motor Vehicle	Gasoline Tax	Road and Bridge	Cemetery	Park
Assets:					
Equity in Pooled Cash and Investments	\$ 475,479	\$ 633,523	\$ 1,021,439	\$ 408,315	\$ 2,061,048
Receivables:					
Property and Other Taxes	-	-	1,428,200	-	1,018,400
Intergovernmental	21,691	112,968	87,900	-	5,800
Special Assessments	-	-	-	-	-
Supplies Inventory	-	-	150,800	-	-
Prepaid Items	-	-	11,703	2,646	11,599
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	-	-	-	-	-
Total Assets	<u>\$ 497,170</u>	<u>\$ 746,491</u>	<u>\$ 2,700,042</u>	<u>\$ 410,961</u>	<u>\$ 3,096,847</u>
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ 700	\$ 1,426	\$ 1,862
Accrued Wages and Benefits Payable	-	-	30,536	8,779	15,685
Total Liabilities	<u>-</u>	<u>-</u>	<u>31,236</u>	<u>10,205</u>	<u>17,547</u>
Deferred Inflows of Resources:					
Revenues Levied for the Next Year and Unavailable Revenue	15,311	75,094	1,516,100	-	1,024,200
Total Deferred Inflows of Resources:	<u>15,311</u>	<u>75,094</u>	<u>1,516,100</u>	<u>-</u>	<u>1,024,200</u>
Fund Balance:					
Nonspendable	-	-	162,503	2,646	11,599
Restricted	481,859	671,397	990,203	398,110	2,043,501
Total Fund Balance	<u>481,859</u>	<u>671,397</u>	<u>1,152,706</u>	<u>400,756</u>	<u>2,055,100</u>
Total Deferred Inflows of Resources, Liabilities and Fund Balance	<u>\$ 497,170</u>	<u>\$ 746,491</u>	<u>\$ 2,700,042</u>	<u>\$ 410,961</u>	<u>\$ 3,096,847</u>

Permissive Motor Vehicle	Street Lighting	FEMA	Issue II	TIF Reserve	Total Nonmajor Special Revenue Funds
\$ 859,197	\$ 2,119,705	\$ 2,500	\$ 27,111	\$ -	\$ 7,608,317
52,575	-	-	-	-	2,499,175
-	-	-	-	-	228,359
-	505,700	-	-	-	505,700
-	-	-	-	-	150,800
-	-	-	-	-	25,948
-	-	-	-	2,165,074	2,165,074
<u>\$ 911,772</u>	<u>\$ 2,625,405</u>	<u>\$ 2,500</u>	<u>\$ 27,111</u>	<u>\$ 2,165,074</u>	<u>\$ 13,183,373</u>
\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ 33,988
-	-	-	-	-	55,000
-	30,000	-	-	-	88,988
34,614	505,700	-	-	-	3,171,019
34,614	505,700	-	-	-	3,171,019
-	-	-	-	-	176,748
877,158	2,089,705	2,500	27,111	2,165,074	9,746,618
877,158	2,089,705	2,500	27,111	2,165,074	9,923,366
<u>\$ 911,772</u>	<u>\$ 2,625,405</u>	<u>\$ 2,500</u>	<u>\$ 27,111</u>	<u>\$ 2,165,074</u>	<u>\$ 13,183,373</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, 2016

	Motor Vehicle	Gasoline Tax	Road and Bridge	Cemetery	Park
Revenues:					
Property and Other Taxes	\$ -	\$ -	\$ 1,446,385	\$ -	\$ 1,059,417
Intergovernmental	52,117	228,293	174,103	-	11,822
Special Assessments	-	-	-	-	-
Charges for Services	-	-	46,000	312,612	87,468
Interest	10	10	-	-	-
Other	-	-	14,342	5,554	2,936
Total Revenues	<u>52,127</u>	<u>228,303</u>	<u>1,680,830</u>	<u>318,166</u>	<u>1,161,643</u>
Expenditures:					
Current:					
Public Health	-	-	-	404,520	-
Public Works	-	200,329	1,727,192	-	-
Conservation-Recreation	-	-	-	-	864,692
Total Expenditures	<u>-</u>	<u>200,329</u>	<u>1,727,192</u>	<u>404,520</u>	<u>864,692</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>52,127</u>	<u>27,974</u>	<u>(46,362)</u>	<u>(86,354)</u>	<u>296,951</u>
Other Financing Sources (Uses):					
Transfers-In	-	-	120,000	-	-
Transfers-Out	-	-	-	-	(83,978)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>120,000</u>	<u>-</u>	<u>(83,978)</u>
Net Change in Fund Balance	52,127	27,974	73,638	(86,354)	212,973
Fund Balance at Beginning of Year	<u>429,732</u>	<u>643,423</u>	<u>1,079,068</u>	<u>487,110</u>	<u>1,842,127</u>
Fund Balance at End of Year	<u>\$ 481,859</u>	<u>\$ 671,397</u>	<u>\$ 1,152,706</u>	<u>\$ 400,756</u>	<u>\$ 2,055,100</u>

Permissive Motor Vehicle	Street Lighting	FEMA	Issue II	TIF Reserve	Total Nonmajor Special Revenue Funds
\$ 101,600	\$ -	\$ -	\$ -	\$ -	\$ 2,607,402
-	-	-	-	-	466,335
-	490,253	-	-	-	490,253
-	-	-	-	-	446,080
10	-	-	-	213	243
-	-	-	-	-	22,832
101,610	490,253	-	-	213	4,033,145
-	-	-	-	-	404,520
-	430,122	-	-	-	2,357,643
-	-	-	-	-	864,692
-	430,122	-	-	-	3,626,855
101,610	60,131	-	-	213	406,290
-	-	-	-	25,779	145,779
-	-	-	-	(107)	(84,085)
-	-	-	-	25,672	61,694
101,610	60,131	-	-	25,885	467,984
775,548	2,029,574	2,500	27,111	2,139,189	9,455,382
<u>\$ 877,158</u>	<u>\$ 2,089,705</u>	<u>\$ 2,500</u>	<u>\$ 27,111</u>	<u>\$ 2,165,074</u>	<u>\$ 9,923,366</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2016

	General Debt Service	Special Assessment Debt Service	Total Nonmajor Debt Service Funds
Assets:			
Equity in Pooled Cash and Investments	\$ -	\$ -	\$ -
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balance:			
Restricted	\$ -	\$ -	\$ -
Total Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2016

	General Debt Service	Special Assessment Debt Service	Total Nonmajor Debt Service Funds
Revenues:			
Special Assessments	\$ -	\$ 297	\$ 297
Total Revenues	-	297	297
Expenditures:			
Capital Outlay	-	5,886	5,886
Debt Service:			
Principal Retirement	210,000	-	210,000
Interest and Fiscal Charges	32,068	-	32,068
Total Expenditures	242,068	5,886	247,954
Excess (Deficiency) of Revenues Over (Under) Expenditures	(242,068)	(5,589)	(247,657)
Other Financing Sources (Uses):			
Transfers-In	242,068	-	242,068
Total Other Financing Sources (Uses)	242,068	-	242,068
Net Change in Fund Balance	-	(5,589)	(5,589)
Fund Balance at Beginning of Year	-	5,589	5,589
Fund Balance at End of Year	\$ -	\$ -	\$ -

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Motor Vehicle Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Property and Other Local Taxes	\$ 45,000	\$ 53,414	\$ 56,467	\$ 3,053
Interest	50	50	10	(40)
<i>Total Revenues</i>	<u>45,050</u>	<u>53,464</u>	<u>56,477</u>	<u>3,013</u>
Expenditures				
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	45,050	53,464	56,477	3,013
<i>Fund Balance at Beginning of Year</i>	<u>419,002</u>	<u>419,002</u>	<u>419,002</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 464,052</u>	<u>\$ 472,466</u>	<u>\$ 475,479</u>	<u>\$ 3,013</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Gasoline Tax Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Property and Other Local Taxes	\$ 210,000	\$ 191,145	\$ 227,342	\$ 36,197
Interest	50	50	10	(40)
<i>Total Revenues</i>	<u>210,050</u>	<u>191,195</u>	<u>227,352</u>	<u>36,157</u>
Expenditures				
Current				
Public Works				
Streets				
Other	-	202,000	200,329	1,671
<i>Total Expenditures</i>	<u>-</u>	<u>202,000</u>	<u>200,329</u>	<u>1,671</u>
<i>Net Change in Fund Balance</i>	210,050	(10,805)	27,023	37,828
<i>Fund Balance at Beginning of Year</i>	<u>606,500</u>	<u>606,500</u>	<u>606,500</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 816,550</u>	<u>\$ 595,695</u>	<u>\$ 633,523</u>	<u>\$ 37,828</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Road and Bridge Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Property and Other Local Taxes	\$ 1,290,000	\$ 1,427,680	\$ 1,446,327	\$ 18,647
Intergovernmental	150,000	174,203	174,161	(42)
Other	78,600	78,800	60,342	(18,458)
<i>Total Revenues</i>	<u>1,518,600</u>	<u>1,680,683</u>	<u>1,680,830</u>	<u>147</u>
Expenditures				
Current				
Public Works				
Streets				
Personal Services	528,294	528,294	514,835	13,459
Other	2,267,882	1,303,268	1,208,367	94,901
<i>Total Expenditures</i>	<u>2,796,176</u>	<u>1,831,562</u>	<u>1,723,202</u>	<u>108,360</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,277,576)</u>	<u>(150,879)</u>	<u>(42,372)</u>	<u>108,507</u>
Other Financing Sources (Uses)				
Transfers In	928,292	120,000	120,000	-
<i>Total Other Financing Sources (Uses)</i>	<u>928,292</u>	<u>120,000</u>	<u>120,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	<u>(349,284)</u>	<u>(30,879)</u>	<u>77,628</u>	<u>108,507</u>
<i>Fund Balance at Beginning of Year</i>	908,864	908,864	908,864	-
<i>Prior Year Encumbrances Appropriated</i>	31,976	31,976	31,976	-
<i>Fund Balance at End of Year</i>	<u>\$ 591,556</u>	<u>\$ 909,961</u>	<u>\$ 1,018,468</u>	<u>\$ 108,507</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Cemetery Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Charges for Services	\$ 352,000	\$ 310,472	\$ 315,069	\$ 4,597
Other	600	3,600	3,097	(503)
<i>Total Revenues</i>	<u>352,600</u>	<u>314,072</u>	<u>318,166</u>	<u>4,094</u>
Expenditures				
Current				
Health				
Cemeteries				
Personal Services	172,480	172,480	154,788	17,692
Other	244,057	289,417	253,522	35,895
<i>Total Expenditures</i>	<u>416,537</u>	<u>461,897</u>	<u>408,310</u>	<u>53,587</u>
<i>Net Change in Fund Balance</i>	(63,937)	(147,825)	(90,144)	57,681
<i>Fund Balance at Beginning of Year</i>	483,112	483,112	483,112	-
<i>Prior Year Encumbrances Appropriated</i>	<u>13,747</u>	<u>13,747</u>	<u>13,747</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 432,922</u>	<u>\$ 349,034</u>	<u>\$ 406,715</u>	<u>\$ 57,681</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Park Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Property and Other Local Taxes	\$ 990,000	\$ 1,008,962	\$ 1,028,173	\$ 19,211
Charges for Services	19,500	30,000	28,436	(1,564)
Intergovernmental	50,000	51,822	43,066	(8,756)
Other	70,000	70,000	61,968	(8,032)
<i>Total Revenues</i>	<u>1,129,500</u>	<u>1,160,784</u>	<u>1,161,643</u>	<u>859</u>
Expenditures				
Current				
Conservation-Recreation				
Parks				
Personal Services	327,652	347,652	325,237	22,415
Other	651,111	733,568	556,054	177,514
<i>Total Expenditures</i>	<u>978,763</u>	<u>1,081,220</u>	<u>881,291</u>	<u>199,929</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>150,737</u>	<u>79,564</u>	<u>280,352</u>	<u>200,788</u>
Other Financing Sources (Uses)				
Transfers Out	(100,000)	(100,000)	(83,978)	16,022
<i>Total Other Financing Sources (Uses)</i>	<u>(100,000)</u>	<u>(100,000)</u>	<u>(83,978)</u>	<u>16,022</u>
<i>Net Change in Fund Balance</i>	50,737	(20,436)	196,374	216,810
<i>Fund Balance at Beginning of Year</i>	1,823,078	1,823,078	1,823,078	-
<i>Prior Year Encumbrances Appropriated</i>	<u>39,307</u>	<u>39,307</u>	<u>39,307</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 1,913,122</u>	<u>\$ 1,841,949</u>	<u>\$ 2,058,759</u>	<u>\$ 216,810</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Permissive Motor Vehicle Tax Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Property and Other Local Taxes	\$ 110,000	\$ 88,820	\$ 97,089	\$ 8,269
Interest	50	50	10	(40)
<i>Total Revenues</i>	<u>110,050</u>	<u>88,870</u>	<u>97,099</u>	<u>8,229</u>
Expenditures				
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	110,050	88,870	97,099	8,229
<i>Fund Balance at Beginning of Year</i>	<u>762,098</u>	<u>762,098</u>	<u>762,098</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 872,148</u>	<u>\$ 850,968</u>	<u>\$ 859,197</u>	<u>\$ 8,229</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Street Lighting Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Special Assessments	\$ 500,000	\$ 500,000	\$ 490,253	\$ (9,747)
<i>Total Revenues</i>	<u>500,000</u>	<u>500,000</u>	<u>490,253</u>	<u>(9,747)</u>
Expenditures				
Current				
Public Works				
Lighting				
Other	433,000	433,500	430,122	3,378
<i>Total Expenditures</i>	<u>433,000</u>	<u>433,500</u>	<u>430,122</u>	<u>3,378</u>
<i>Net Change in Fund Balance</i>	67,000	66,500	60,131	(6,369)
<i>Fund Balance at Beginning of Year</i>	<u>2,059,574</u>	<u>2,059,574</u>	<u>2,059,574</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 2,126,574</u>	<u>\$ 2,126,074</u>	<u>\$ 2,119,705</u>	<u>\$ (6,369)</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
TIF Reserve Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Interest	\$ 200	\$ 200	\$ 213	\$ 13
<i>Total Revenues</i>	<u>200</u>	<u>200</u>	<u>213</u>	<u>13</u>
Other Financing Sources (Uses)				
Transfers In	-	-	25,779	25,779
Transfers Out	(310)	(310)	(107)	203
<i>Total Other Financing Sources (Uses)</i>	<u>(310)</u>	<u>(310)</u>	<u>25,672</u>	<u>25,982</u>
<i>Net Change in Fund Balance</i>	(110)	(110)	25,885	25,995
<i>Fund Balance at Beginning of Year</i>	<u>2,139,189</u>	<u>2,139,189</u>	<u>2,139,189</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 2,139,079</u>	<u>\$ 2,139,079</u>	<u>\$ 2,165,074</u>	<u>\$ 25,995</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
General Debt Service Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
<i>Total Revenues</i>	\$ -	\$ -	\$ -	\$ -
Expenditures				
Current				
Debt Service				
Principal Retirement	195,000	250,000	210,000	40,000
Interest and Fiscal Charges	357,000	357,000	32,068	324,932
<i>Total Expenditures</i>	552,000	607,000	242,068	364,932
<i>Excess of Revenues Over (Under) Expenditures</i>	(552,000)	(607,000)	(242,068)	(364,932)
Other Financing Sources (Uses)				
Transfers In	600,000	608,000	242,068	(365,932)
<i>Total Other Financing Sources (Uses)</i>	600,000	608,000	242,068	(365,932)
<i>Net Change in Fund Balance</i>	48,000	1,000	-	(1,000)
<i>Fund Balance at Beginning of Year</i>	-	-	-	-
<i>Fund Balance at End of Year</i>	\$ 48,000	\$ 1,000	\$ -	\$ (1,000)

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Special Assessment Debt Service Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Special Assessments	\$ -	\$ 297	\$ 297	\$ -
<i>Total Revenues</i>	<u>-</u>	<u>297</u>	<u>297</u>	<u>-</u>
Expenditures				
Capital Outlay	-	5,886	5,886	-
<i>Total Expenditures</i>	<u>-</u>	<u>5,886</u>	<u>5,886</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	-	(5,589)	(5,589)	-
<i>Fund Balance at Beginning of Year</i>	<u>5,589</u>	<u>5,589</u>	<u>5,589</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 5,589</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
TIF Debt Service Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Interest	\$ 200	\$ 200	\$ -	\$ (200)
<i>Total Revenues</i>	<u>200</u>	<u>200</u>	<u>-</u>	<u>(200)</u>
Expenditures				
Debt Service				
Principal Retirement	1,220,000	1,633,419	1,405,000	228,419
Interest and Fiscal Charges	968,000	754,581	754,581	-
<i>Total Expenditures</i>	<u>2,188,000</u>	<u>2,388,000</u>	<u>2,159,581</u>	<u>228,419</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,187,800)</u>	<u>(2,387,800)</u>	<u>(2,159,581)</u>	<u>228,219</u>
Other Financing Sources (Uses)				
Transfers In	3,000,000	3,100,000	2,159,688	(940,312)
Transfers Out	(680,000)	(700,000)	(143)	699,857
<i>Total Other Financing Sources (Uses)</i>	<u>2,320,000</u>	<u>2,400,000</u>	<u>2,159,545</u>	<u>(240,455)</u>
<i>Net Change in Fund Balance</i>	132,200	12,200	(36)	(12,236)
<i>Fund Balance at Beginning of Year</i>	<u>143</u>	<u>143</u>	<u>143</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 132,343</u>	<u>\$ 12,343</u>	<u>\$ 107</u>	<u>\$ (12,236)</u>

DEERFIELD TOWNSHIP
WARREN COUNTY, OHIO
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP) and Actual
Capital Projects Fund
For the Year Ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
<i>Total Revenues</i>	\$ -	\$ 400,000	\$ 393,665	\$ (6,335)
Expenditures				
Current				
Debt Service				
Principal Retirement	4,900,000	4,668,195	4,565,000	103,195
Interest and Fiscal Charges	112,000	112,000	45,523	66,477
Other	35,000	45,000	19,833	25,167
Capital Outlay	-	231,805	231,805	-
<i>Total Expenditures</i>	<u>5,047,000</u>	<u>5,057,000</u>	<u>4,862,161</u>	<u>194,839</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(5,047,000)</u>	<u>(4,657,000)</u>	<u>(4,468,496)</u>	<u>188,504</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Notes	5,025,000	4,615,085	4,370,000	(245,085)
Transfers In	300,000	300,000	260,356	(39,644)
Transfers Out	(322,000)	(322,000)	-	322,000
Advances In	-	155,805	155,805	-
<i>Total Other Financing Sources (Uses)</i>	<u>5,003,000</u>	<u>4,748,890</u>	<u>4,786,161</u>	<u>37,271</u>
<i>Net Change in Fund Balance</i>	<u>(44,000)</u>	<u>91,890</u>	<u>317,665</u>	<u>225,775</u>
<i>Fund Balance at Beginning of Year</i>	<u>139,915</u>	<u>139,915</u>	<u>139,915</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 95,915</u>	<u>\$ 231,805</u>	<u>\$ 457,580</u>	<u>\$ 225,775</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.

Contents

Page(s)

Financial Trends

These schedules contain trend information to help the reader understand how the Township's financial position has changed over time.

98-101

Revenue Capacity

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.

102-107

Debt Capacity

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.

108-111

Economic and Demographic Information

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 among governments.

112-113

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Township's financial report related to the services the Township provides and the activities it performs.

114-116

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 No. 34 on a cash basis in 2005; schedules presenting government-wide information begin in that year.

Deerfield Township
Warren County, Ohio
Net Position By Component
Last Ten Years
Accrual basis of accounting (1)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Governmental Activities										
Net Investment in Capital Assets	\$ 59,168,716	\$ 57,009,590	\$ 52,069,128	\$ 45,967,434	\$ 42,546,793	\$ 41,213,284	\$ 35,310,636	\$ -	\$ -	\$ -
Restricted:										
Other Purposes	18,551,405	16,098,409	14,664,325	12,090,129	11,919,865	10,259,971	8,379,992	2,829,513	18,646,070	17,043,449
Debt Service	-	5,589	83,640	263,764	442,611	636,657	828,316	5,821,639	1,397,746	1,911,625
Purposes Permitted by TIF Agreement	15,501,789	13,301,904	12,674,957	14,159,675	13,940,644	12,390,671	15,498,096	16,438,750	260,431	543,743
Unrestricted	3,746,387	3,819,007	10,499,892	9,906,296	7,587,161	6,009,513	5,608,489	3,117,823	4,253,117	6,722,554
<i>Total Governmental Activities Net Position</i>	<u>\$ 96,968,297</u>	<u>\$ 90,234,499</u>	<u>\$ 89,991,942</u>	<u>\$ 82,387,298</u>	<u>\$ 76,437,074</u>	<u>\$ 70,510,096</u>	<u>\$ 65,625,529</u>	<u>\$ 28,207,725</u>	<u>\$ 24,557,364</u>	<u>\$ 26,221,371</u>

Notes:

The accrual basis of accounting was implemented in 2009.

GASB 68 was implemented in 2015. Net position for 2014 (and prior years) was not restated.

Deerfield Township
Warren County, Ohio
Changes in Net Position
Last Ten Years (1)
(Accrual Basis of Accounting)(2)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	\$ 707,068	\$ 703,289	\$ 695,720	\$ 699,878	\$ 678,682	\$ 682,245	\$ 594,591	\$ 545,759	\$ 445,605	\$ 912,880
Public Safety	753,157	834,410	870,797	650,137	706,261	697,007	797,440	1,377,366	557,714	564,160
Public Works	14,342	35,983	40,583	42,155	13,137	29,519	85,181	186,791	-	-
Public Health	318,166	350,022	300,925	282,302	213,427	224,397	175,904	245,695	-	191,431
Conservation-Recreation	90,404	90,341	91,738	57,251	55,173	45,259	45,616	7,590	20,400	26,855
Subtotal - Charges for Services	1,883,137	2,014,045	1,999,763	1,731,723	1,666,680	1,678,427	1,698,732	2,363,201	1,023,719	1,695,326
Operating Grants and Contributions:										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	89,187	234,409	272,374	292,316	265,831	654,483	-	1,118,486	-	2,500
Public Works	490,253	495,742	568,815	489,005	541,312	555,945	516,440	-	-	-
Public Health	-	-	-	-	-	-	-	-	112,083	-
Conservation-Recreation	-	-	-	-	-	-	-	-	900	-
Subtotal - Operating Grants and Contributions	579,440	730,151	841,189	781,321	807,143	1,210,428	516,440	1,118,486	112,983	2,500
Capital Grants and Contributions:										
Public Safety	-	-	-	-	-	-	-	-	-	-
Public Works	393,962	699	1,947	82,473	59,289	48,574	301,558	6,775	-	-
Subtotal - Capital Grants and Contributions	393,962	699	1,947	82,473	59,289	48,574	301,558	6,775	-	-
Total Governmental Activities Program Revenues	2,856,539	2,744,895	2,842,899	2,595,517	2,533,112	2,937,429	2,516,730	3,488,462	1,136,702	1,697,826
Governmental Activities:										
General Government	2,662,764	2,418,732	2,392,920	2,234,629	2,345,345	2,796,902	2,658,125	3,752,960	5,919,349	4,487,434
Payment to Schools	4,083,482	4,000,794	3,883,501	3,827,347	3,615,724	3,747,902	3,794,940	2,757,915	3,209,671	2,083,925
Public Safety	11,278,100	9,990,061	9,724,650	9,490,775	9,105,315	8,771,791	8,302,665	8,341,722	7,270,355	6,390,822
Public Works	4,695,867	3,729,347	3,210,184	4,297,941	4,542,924	3,807,977	2,371,446	1,715,503	946,781	2,112,060
Public Health	422,579	391,680	357,953	279,358	266,898	314,611	300,002	302,252	-	-
Conservation-Recreation	1,480,833	1,504,371	1,399,665	1,385,890	1,299,175	1,161,364	1,355,712	1,281,088	573,243	479,167
Capital Outlay	-	-	-	-	-	-	-	-	2,626,876	1,147,721
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	17,400,000	25,661,000
Interest and Fiscal Charges	864,981	850,214	1,576,509	1,195,730	1,399,469	1,783,361	1,636,212	1,767,060	1,873,665	1,902,536
Issuance Costs	-	-	-	-	-	-	-	-	185,388	206,553
Total Governmental Activities Expenses	25,488,606	22,885,199	22,545,382	22,711,670	22,574,850	22,383,908	20,419,102	19,918,500	40,005,328	44,471,218
Total Government Activities Net Expense	(22,632,067)	(20,140,304)	(19,702,483)	(20,116,153)	(20,041,738)	(19,446,479)	(17,902,372)	(16,430,038)	(38,868,626)	(42,773,392)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes:										
Property and Other Local Taxes Levied For:										
General Purposes	1,125,096	1,116,226	1,163,053	1,140,372	1,139,778	819,818	844,381	934,438	10,354,441	15,800,700
Public Works	1,464,946	1,289,596	1,283,436	1,249,927	1,297,339	1,295,461	1,387,517	1,483,433	-	-
Public Safety	10,250,361	9,817,118	9,820,979	8,101,391	8,330,088	8,597,950	6,133,448	5,962,138	-	-
Recreation	1,070,673	1,038,537	1,042,603	807,401	811,759	803,421	720,673	806,794	-	-
Other Taxes	1,438,727	1,435,265	1,318,400	1,416,694	1,581,179	1,509,099	1,454,393	-	-	-
Grants and Entitlements not Restricted to										
Specific Programs	2,003,242	1,941,052	1,695,008	3,770,113	2,476,832	1,861,080	1,211,390	2,220,996	2,467,973	3,172,502
Payment in Lieu of Taxes	12,010,730	11,385,665	10,977,917	9,751,884	10,316,631	10,121,796	9,759,328	9,252,914	7,279,022	-
Bonds Issued	-	-	-	-	-	-	-	-	5,200,000	8,770,000
Notes Issued	-	-	-	-	-	-	-	-	10,980,000	16,280,000
Investment Income	2,120	1,561	5,731	9,156	15,110	12,421	24,141	153,538	621,041	1,299,689
Miscellaneous	-	-	-	-	-	(690,000)	-	-	302,142	30,541
Total Governmental Activities	29,365,895	28,025,020	27,307,127	26,246,938	25,968,716	24,331,046	21,535,271	20,814,251	37,204,619	45,353,432
Total Government Activities Change in Net Position	\$ 6,733,828	\$ 7,884,716	\$ 7,604,644	\$ 6,130,785	\$ 5,926,978	\$ 4,884,567	\$ 3,632,899	\$ 4,384,213	\$ (1,664,007)	\$ 2,580,040

(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 Ten Years (1)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,637	\$ 219,597	\$ 234,948	\$ -
Unreserved	-	-	-	-	-	-	3,826,965	3,742,610	4,253,117	6,722,554
Nonspendable	161,731	6,730	6,904	108,457	609,193	1,205,932	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-
Assigned	65,412	64,828	78,285	62,065	47,649	49,928	-	-	-	-
Unassigned	9,752,534	9,444,239	8,540,842	8,286,630	4,955,835	2,865,827	-	-	-	-
Total General Fund	9,979,677	9,515,797	8,626,031	8,457,152	5,612,677	4,121,687	3,862,602	3,962,207	4,488,065	6,722,554
All Other Governmental Funds										
Reserved	-	-	-	-	-	-	1,030,289	589,961	668,721	-
Unreserved, Undesignated, Reported in:										
Special Revenue funds	-	-	-	-	-	-	21,699,327	20,883,246	17,742,401	17,043,450
Debt Service funds	-	-	-	-	-	-	3,408	3,890	1,397,746	1,911,624
Capital Projects funds	-	-	-	-	-	-	(10,381,316)	(10,681,055)	260,431	543,743
Nonspendable	206,165	225,355	439,208	1,602,766	175,707	174,270	-	-	-	-
Restricted	32,981,509	28,537,121	26,118,969	23,643,816	24,765,712	21,496,418	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	(4,064,560)	(4,433,089)	(4,845,663)	(5,516,369)	(5,188,657)	(5,691,282)	-	-	-	-
Total All Other Governmental Funds	29,123,114	24,329,387	21,712,514	19,730,213	19,752,762	15,979,406	12,351,708	10,796,042	20,069,299	19,498,817
Total Governmental Funds	<u>\$ 39,102,791</u>	<u>\$ 33,845,184</u>	<u>\$ 30,338,545</u>	<u>\$ 28,187,365</u>	<u>\$ 25,365,439</u>	<u>\$ 20,101,093</u>	<u>\$ 16,214,310</u>	<u>\$ 14,758,249</u>	<u>\$ 24,557,364</u>	<u>\$ 26,221,371</u>

- (1) The Township implemented the reporting requirements of GASB Statement No. 34 in 2005 on a cash basis.
(3) The Township implemented the reporting requirements of GASB Statement No. 54 in 2011.

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Revenues										
Property and Other Taxes	\$ 14,903,691	\$ 14,575,148	\$ 14,333,550	\$ 12,461,465	\$ 12,468,133	\$ 12,396,144	\$ 9,905,890	\$ 9,183,471	\$ 9,711,147	\$ 16,673,839
Intergovernmental	2,536,210	2,186,205	2,073,024	3,960,813	2,516,189	2,588,035	1,951,775	2,755,394	2,260,299	1,853,719
Special Assessments	490,550	573,691	674,191	666,258	678,222	694,109	697,428	677,968	643,294	646,760
Charges for Services	1,166,218	1,279,228	1,260,588	1,036,313	1,054,222	1,021,548	850,382	1,363,086	1,023,719	1,083,138
Licenses, Permits and Fees	470,334	530,992	536,948	583,115	537,002	532,001	497,576	89,360	80,630	93,528
Fines and Forfeitures	57,735	74,832	78,251	78,044	50,707	165,497	227,835	88,738	127,044	101,760
Payments in Lieu of Taxes	12,010,730	11,385,665	10,977,917	9,751,884	10,316,631	10,121,796	9,759,328	8,651,761	7,279,022	-
Interest	2,120	1,561	5,731	9,156	15,110	12,421	32,802	153,538	621,041	1,299,689
Contributions and Donations	-	-	-	-	-	-	309,757	-	-	-
Other	124,266	461,721	506,560	574,721	1,088,104	744,075	-	903,476	415,125	461,626
Total Revenues	31,761,854	31,069,043	30,446,760	29,121,769	28,724,320	28,275,626	24,232,773	23,866,792	22,161,321	22,214,059
Expenditures										
Current:										
General Government	2,547,249	2,388,082	2,295,942	2,159,169	2,346,246	2,768,362	2,666,620	3,440,009	5,919,349	4,487,434
Payments to Schools	4,083,482	4,000,794	3,883,501	3,827,347	3,615,724	3,747,902	3,794,940	2,757,915	3,209,671	2,083,925
Public Safety	10,235,342	10,598,482	10,294,661	9,053,857	8,704,611	8,444,799	7,973,554	7,905,659	7,004,374	6,191,460
Public Works	2,357,643	2,375,209	2,100,788	3,177,857	3,059,941	3,081,949	2,161,346	1,581,513	946,781	2,112,060
Public Health	441,393	370,965	333,173	262,506	251,116	321,012	299,613	284,418	265,981	199,362
Conservation-Recreation	864,692	904,227	880,593	700,110	767,675	637,275	790,637	677,737	573,243	479,167
Capital Outlay	3,559,244	4,392,040	5,767,518	4,297,370	1,856,821	1,900,534	2,043,643	3,042,638	2,626,873	1,147,721
Debt Service:										
Principal Retirement	2,035,000	1,625,000	4,355,000	1,575,000	1,405,000	17,110,000	1,405,000	1,170,000	17,400,000	25,661,000
Interest and Fiscal Charges	917,932	907,605	1,634,404	1,246,627	1,432,508	1,955,109	1,697,645	1,814,184	1,873,665	1,902,536
Note Issuance Cost	-	-	-	-	20,332	32,889	43,000	69,214	185,388	206,553
Total Expenditures	27,041,977	27,562,404	31,545,580	26,299,843	23,459,974	39,999,831	22,875,998	22,743,287	40,005,325	44,471,218
Excess of Revenues Over (Under) Expenditures	4,719,877	3,506,639	(1,098,820)	2,821,926	5,264,346	(11,724,205)	1,356,775	1,123,505	(17,844,004)	(22,257,159)
Other Financing Sources (Uses)										
Advances In	-	-	-	-	-	-	-	-	-	428,000
Advances Out	-	-	-	-	-	-	-	-	-	(428,000)
Sale of Notes	-	-	-	-	-	-	-	-	10,980,000	16,280,000
Sale of Bonds	-	-	-	-	-	14,805,000	-	-	5,200,000	8,770,000
Sale of Assets	537,730	-	3,250,000	-	-	225,000	-	-	-	-
Other Financing Sources	-	-	-	-	-	580,988	99,286	106,696	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	(212,801)
Transfers In	12,113,371	11,086,513	13,660,231	9,408,632	11,705,956	16,750,060	9,056,994	10,171,686	11,233,071	33,720,666
Transfers Out	(12,113,371)	(11,086,513)	(13,660,231)	(9,408,632)	(11,705,956)	(16,750,060)	(9,056,994)	(10,171,686)	(11,233,071)	(33,720,666)
Total Other Financing Sources (Uses)	537,730	-	3,250,000	-	-	15,610,988	99,286	106,696	16,180,000	24,837,199
Net Change in Fund Balances	\$ 5,257,607	\$ 3,506,639	\$ 2,151,180	\$ 2,821,926	\$ 5,264,346	\$ 3,886,783	\$ 1,456,061	\$ 1,230,201	\$ (1,664,004)	\$ 2,580,040
Debt Service as a Percentage of Noncapital Expenditures	12.01%	11.46%	24.35%	12.70%	13.11%	49.54%	14.93%	14.79%	51.56%	63.62%

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

Collection Year	Real Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value	Public Utility	
			Assessed Value	Estimated Actual Value
2016	\$ 1,093,952,250	\$ 3,125,577,857	\$ 26,988,830	\$ 30,669,125
2015	995,318,330	2,843,766,657	25,892,640	29,423,455
2014	995,318,330	2,843,766,657	25,892,640	29,423,455
2013	978,635,050	2,796,100,150	23,482,240	26,684,360
2012	967,997,930	2,765,708,370	21,345,790	24,256,580
2011	995,169,080	2,843,340,230	16,420,540	18,659,700
2010	991,947,720	2,834,136,343	7,985,970	9,074,966
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

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.

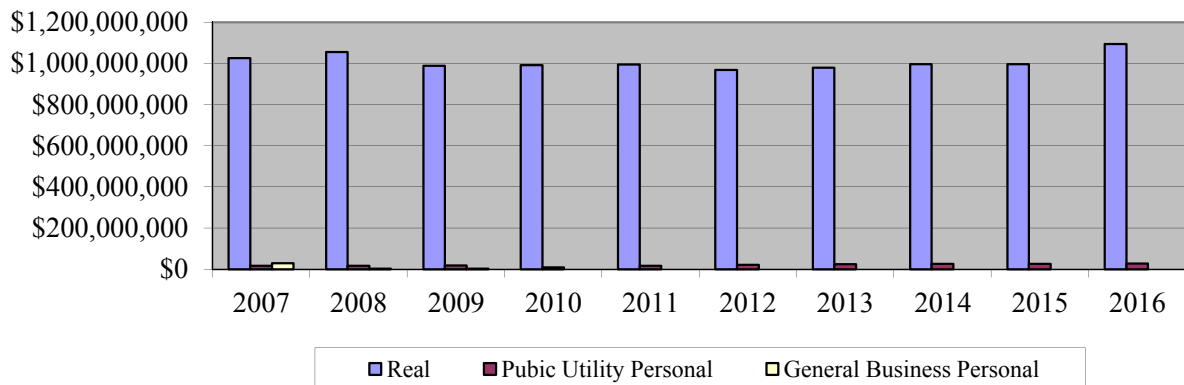
The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by 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		Ratio	Total Tax Rate Millage
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
\$ -	\$ -	\$ 1,120,941,080	\$ 3,156,246,982	35.51%	14.10
-	-	1,021,210,970	2,873,190,112	35.54%	14.10
-	-	1,021,210,970	2,873,190,112	35.54%	14.10
-	-	1,002,117,290	2,822,784,510	35.50%	14.10
-	-	989,343,720	2,789,964,950	35.46%	12.60
-	-	1,011,589,620	2,861,999,930	35.35%	12.60
-	-	999,933,690	2,843,211,309	35.17%	12.60
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	3,079,689,485	34.92%	10.60
28,202,985	225,623,880	1,070,129,855	3,174,429,214	33.71%	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 Ten Years

	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Fund	0.86	0.86	0.86
Road and Bridge	1.44	1.44	1.44
Police	4.00	4.00	4.00
Fire	6.80	6.80	6.80
Park	1.00	1.00	1.00
Total Millage	<u><u>14.10</u></u>	<u><u>14.10</u></u>	<u><u>14.10</u></u>

Overlapping Rates by Taxing District

Mason City School District	83.11	83.11	83.97
City of Mason	6.72	6.72	6.72
Warren County	7.78	7.78	7.78
Warren County Career Center	4.50	4.50	4.50
Special Districts	1.50	1.50	1.50
Mason Public Library	0.75	0.75	0.75
Great Oaks JVSD	2.70	2.70	2.70

Source: County Auditor

Notes: The rates presented for a particular calendar year are the rates that, when applied 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.

2013	2012	2011	2010	2009	2008	2007
0.86	0.86	0.86	0.86	0.86	0.86	0.86
1.44	1.44	1.44	1.44	1.44	1.44	1.44
4.00	2.50	2.50	2.50	2.50	2.50	2.50
6.80	6.80	6.80	6.80	4.80	4.80	4.80
1.00	1.00	1.00	1.00	1.00	1.00	1.00
14.10	12.60	12.60	12.60	10.60	10.60	10.60

83.97	83.97	83.45	83.45	83.45	83.45	83.45
6.72	7.32	7.32	7.32	7.32	7.32	7.32
7.78	7.78	7.78	5.78	5.78	5.21	6.71
4.50	4.50	4.50	2.70	2.70	2.70	2.70
1.50	1.50	1.50	1.50	1.50	1.50	1.50
0.75	0.75	0.75	0.75	-	-	-
2.70	2.70	2.70	0.00	-	-	-

Deerfield Township
Warren County, Ohio
Principal Taxpayers - Real Estate Tax
2016 and 2007

			<i>2016</i>	
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation		
Duke Energy Ohio Inc.	\$ 27,287,810	2.43%		
Somerset at Deerfield	15,887,550	1.42%		
Inland American Loveland	11,812,100	1.05%		
Hills Properties, LTD.	10,995,500	0.98%		
Sir Mallard Crossing, LLC	10,812,790	0.96%		
LSREF 4 Skyline (OHNE)	9,064,800	0.81%		
CVG Partners IV LLC	8,434,470	0.75%		
GC Net Lease	8,279,400	0.74%		
Kenwood Lincoln-Mercury	7,693,610	0.69%		
GC Net Lease (Mason I)	7,676,120	0.68%		
Total	\$ 117,944,150	10.51%		
Total Assessed Valuation	\$1,120,941,080			
			<i>2007</i>	
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation		
Cincinnati Gas and Electric	\$ 14,840,810	1.39%		
Somerset Deerfield Holdings	14,725,453	1.38%		
Thompson Learning, Inc.	10,854,140	1.01%		
Duke Realty	9,940,290	0.93%		
Pasco Mallard Crossing	8,722,094	0.82%		
Facs Corp.	8,584,807	0.80%		
Nantucket Phase 1	7,652,053	0.72%		
Sterling Lakes Apts.	6,284,243	0.59%		
Northeast Cincinnati Hotel	6,018,635	0.56%		
Siemens Business Services	5,952,310	0.56%		
Total	\$93,574,835	8.76%		
Total Assessed Valuation	\$1,070,129,855			

Source: County Auditor

(1) The amounts presented represent the assessed values upon which 2016 and 2007 collections were based.

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

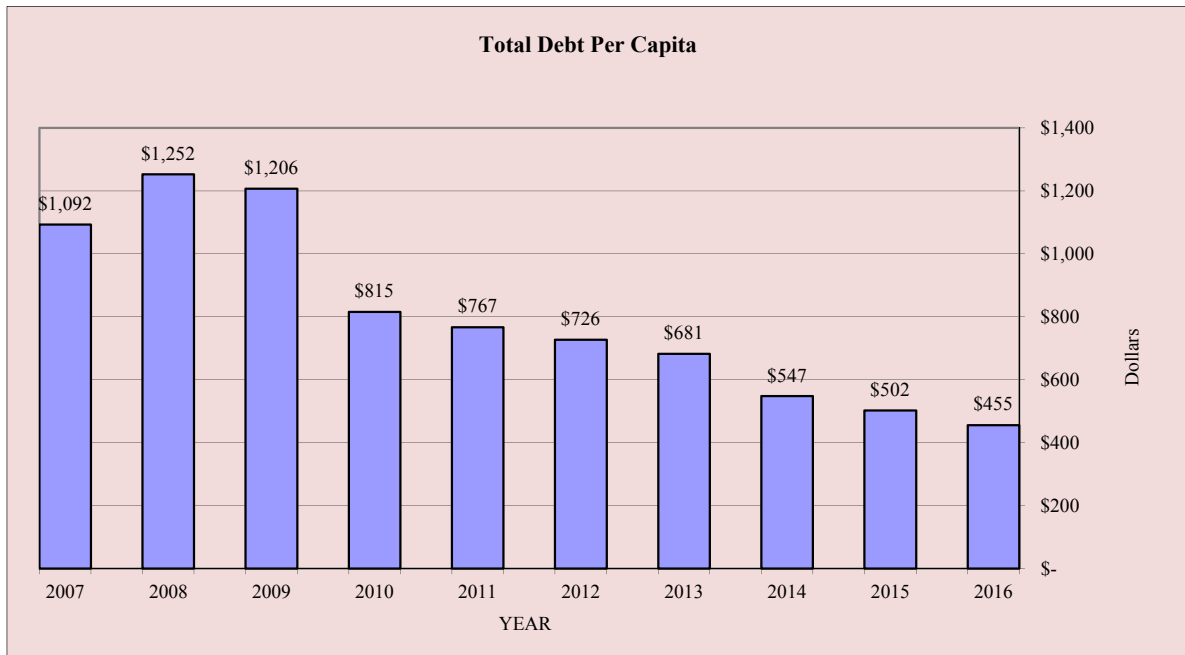
<u>Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Current Tax Collections To Tax Levy</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
2016	\$ 15,063,065	\$ 14,616,782	97.04%	\$ 227,276	\$ 14,844,058	98.55%	\$ 219,007	1.45%
2015	14,439,901	14,231,400	98.56%	179,234	14,410,634	99.80%	53,219	0.37%
2014	14,401,087	14,010,459	97.29%	171,758	14,182,217	98.48%	228,812	1.59%
2013	12,424,662	12,040,389	96.91%	188,340	12,228,729	98.42%	204,981	1.65%
2012	12,671,194	12,179,725	96.12%	194,633	12,374,358	97.66%	387,105	3.06%
2011	12,644,315	12,057,829	95.36%	193,760	12,251,589	96.89%	392,726	3.11%
2010	9,691,972	9,195,469	94.88%	196,168	9,391,637	96.90%	300,396	3.10%
2009	9,396,133	9,240,189	98.34%	225,644	9,396,133	100.00%	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	9,383,698	100.00%	255,647	2.72%

Source: County Auditor

Deerfield Township
Warren County, Ohio
Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years

Year	General Obligation Bonds	Special Assessment Bonds	Long-Term Notes	Total Debt	Percentage of Personal Income	Per Capita
2016	\$ 245,000	\$ -	\$ 16,176,360	\$ 16,421,360	1.19 %	\$ 455
2015	\$ 875,000	\$ -	\$ 17,235,000	\$ 18,110,000	1.31 %	\$ 502
2014	\$ 1,080,000	\$ 75,000	\$ 18,580,000	\$ 19,735,000	1.43 %	\$ 547
2013	\$ 3,985,000	\$ 245,000	\$ 20,340,433	\$ 24,570,433	1.78 %	\$ 681
2012	\$ 4,180,000	\$ 405,000	\$ 21,605,124	\$ 26,190,124	1.96 %	\$ 726
2011	\$ 4,370,000	\$ 560,000	\$ 22,709,815	\$ 27,639,815	2.06 %	\$ 767
2010	\$ 5,010,000	\$ 710,000	\$ 23,655,000	\$ 29,375,000	2.19 %	\$ 815
2009	\$ 5,200,000	\$ 855,000	\$ 24,725,000	\$ 30,780,000	4.00 %	\$ 1,206
2008	\$ 5,200,000	\$ 995,000	\$ 25,755,000	\$ 31,950,000	4.15 %	\$ 1,252
2007	\$ -	\$ 1,130,000	\$ 26,740,000	\$ 27,870,000	3.62 %	\$ 1,092

Source: Township Fiscal Office



Deerfield Township
Warren County, Ohio
*Ratio of General Obligation Bonded Debt to Assessed
Value and Bonded Debt Per Capita
Last Nine 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 Capita</u>
2016	36,059 a	\$ 3,156,246,982	\$ 245,000	0.01 %	6.79
2015	36,059 a	\$ 2,873,190,112	\$ 875,000	0.03 %	24.27
2014	36,059 a	\$ 2,873,190,112	\$ 1,080,000	0.04 %	29.95
2013	36,059 a	\$ 2,822,784,510	\$ 3,985,000	0.14 %	110.51
2012	36,059 a	\$ 2,789,964,950	\$ 4,180,000	0.15 %	115.92
2011	36,059 a	\$ 2,861,999,930	\$ 4,370,000	0.15 %	121.19
2010	36,059 a	\$ 2,843,211,309	\$ 5,010,000	0.18 %	138.94
2009	25,515 b	\$ 2,843,400,123	\$ 5,200,000	0.18 %	203.80
2008	25,515 b	\$ 3,079,689,485	\$ 5,200,000	0.17 %	203.80

Sources:

(1) No bonded debt prior to 2008

(2) U. S. Bureau of Census, Census of Population.

(a) 2010 Federal Census

(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, 2016

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to Township (1)	Amount Applicable to Township
Direct Debt			
General Obligation Bonds	\$ 245,000	100%	\$ 245,000
Long-Term Notes	<u>16,176,360</u>	100%	<u>16,176,360</u>
<i>Total Direct Debt</i>	<u>16,421,360</u>		<u>16,421,360</u>
Overlapping			
Mason City School District	95,347,000 (2)	76.0%	72,463,720
Warren County	<u>18,157,000 (2)</u>	5.0%	<u>907,850</u>
<i>Total Overlapping Debt</i>	<u>113,504,000</u>		<u>73,371,570</u>
Total	<u><u>\$ 129,925,360</u></u>		<u><u>\$ 89,792,930</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.

(2) Estimated.

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Total Assessed Property Value	<u>\$ 1,120,941,080</u>	<u>\$ 1,021,210,970</u>	<u>\$ 1,021,210,970</u>	<u>\$ 1,002,117,290</u>	<u>\$ 989,343,720</u>	<u>\$ 1,011,589,620</u>	<u>\$ 999,933,690</u>	<u>\$ 1,008,491,340</u>	<u>\$ 1,075,294,030</u>	<u>\$ 1,070,129,855</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>\$ 117,698,813</u>	<u>\$ 107,227,152</u>	<u>\$ 107,227,152</u>	<u>\$ 105,222,315</u>	<u>\$ 103,881,091</u>	<u>\$ 106,216,910</u>	<u>\$ 104,993,037</u>	<u>\$ 105,891,591</u>	<u>\$ 112,905,873</u>	<u>\$ 112,363,635</u>
Total General Obligation Deb Outstanding	245,000	875,000	1,080,000	3,985,000	4,180,000	4,370,000	5,010,000	5,200,000	5,200,000	-
Less:										
General Debt Service Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Net Debt Applicable to Debt Limit	<u>245,000</u>	<u>875,000</u>	<u>1,080,000</u>	<u>3,985,000</u>	<u>4,180,000</u>	<u>4,370,000</u>	<u>5,010,000</u>	<u>5,200,000</u>	<u>5,200,000</u>	<u>-</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$ 117,453,813</u>	<u>\$ 106,352,152</u>	<u>\$ 106,147,152</u>	<u>\$ 101,237,315</u>	<u>\$ 99,701,091</u>	<u>\$ 101,846,910</u>	<u>\$ 99,983,037</u>	<u>\$ 100,691,591</u>	<u>\$ 107,705,873</u>	<u>\$ 112,363,635</u>
Legal Debt Margin as a Percentage of the Debt Limit	99.79%	99.18%	98.99%	96.21%	95.98%	95.89%	95.23%	95.09%	95.39%	100.00%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$61,651,759</u>	<u>\$56,166,603</u>	<u>\$56,166,603</u>	<u>\$55,116,451</u>	<u>\$54,413,905</u>	<u>\$55,637,429</u>	<u>\$54,996,353</u>	<u>\$55,467,024</u>	<u>\$59,141,172</u>	<u>\$58,857,142</u>
Total General Obligation Deb Outstanding	245,000	875,000	1,080,000	3,985,000	4,180,000	4,370,000	5,010,000	5,200,000	5,200,000	-
Less:										
General Debt Service Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Debt Within 5 ½ % Limitations	<u>245,000</u>	<u>875,000</u>	<u>1,080,000</u>	<u>3,985,000</u>	<u>4,180,000</u>	<u>4,370,000</u>	<u>5,010,000</u>	<u>5,200,000</u>	<u>5,200,000</u>	<u>-</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$ 61,406,759</u>	<u>\$ 55,291,603</u>	<u>\$ 55,086,603</u>	<u>\$ 51,131,451</u>	<u>\$ 50,233,905</u>	<u>\$ 51,267,429</u>	<u>\$ 49,986,353</u>	<u>\$ 50,267,024</u>	<u>\$ 53,941,172</u>	<u>\$ 58,857,142</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	99.60%	98.44%	98.08%	92.77%	92.32%	92.15%	90.89%	90.63%	91.21%	100.00%

Source: County Auditor and Township Financial Records

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

2016		
Employer	FTEs	Percentage of Total Employed In Warren County
Macy's Credit and Customer Service -Financial Transactions Processing	2,154	2.03%
Well Point -Health Insurance	1,748	1.65%
Express Scripts -Healthcare	700	0.66%
Cengage Learning Inc. -Educational Support Services	575	0.54%
General Revenue Corp -Financial Collections	349	0.33%
Quest Diagnostics -Computer Systems Design	310	0.29%
Med Plus -Healthcare	300	0.28%
Down Lite International -Textile Product Mills	266	0.25%
Parallon -Healthcare	250	0.24%
Clopay Corporation -Manufacturing	224	0.21%

Source: Warren County Office of Economic Development

Note - Comparative data for 2007 is not available. As such, only 2016 data is presented.

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

Year	Population (1)	Total Personal Income (5)	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)
2016	36,059	\$ 1,578,592,800	\$ 40,800	\$ 85,599	37.2	13,879	15,043	3.90%	\$ 221,500	\$ 1,120,941,080
2015	36,059	\$ 1,439,367,103	\$ 39,917	\$ 98,050	35.5	13,423	11,264	3.90%	\$ 220,800	\$ 1,021,210,970
2014	36,059	\$ 1,458,583,443	\$ 40,450	\$ 84,543	35.1	13,264	11,700	4.80%	\$ 217,700	\$ 1,021,210,970
2013	36,059	\$ 1,384,016,538	\$ 38,382	\$ 79,137	35.2	12,423	11,844	6.30%	\$ 218,400	\$ 1,002,117,290
2012	36,059	\$ 1,319,218,515	\$ 36,585	\$ 84,028	38.8	12,694	15,219	6.30%	\$ 217,400	\$ 989,343,720
2011	36,059	\$ 1,294,304,054	\$ 35,894	\$ 80,320	34.8	12,301	11,084	6.20%	\$ 223,600	\$ 1,011,589,620
2010	36,059	\$ 1,339,159,142	\$ 37,138	\$ 84,252	35.8	10,184	9,563	7.60%	\$ 227,900	\$ 999,933,690
2009	25,515	\$ 769,991,670	\$ 30,178	\$ 71,800	33.4	7,962	9,563	9.60%	\$ 164,800	\$ 1,008,491,340
2008	25,515	\$ 769,991,670	\$ 30,178	\$ 71,800	33.4	7,962	9,883	5.60%	\$ 164,800	\$ 1,075,294,030
2007	25,515	\$ 769,991,670	\$ 30,178	\$ 71,800	33.4	7,962	9,940	4.90%	\$ 164,800	\$ 1,070,129,855

(1) Source: U. S. Census Bureau

(2) Source: Mason City School District and Kings Local School District (for 2011 and prior, enrollment includes Mason City School District only)

(3) Source: Ohio Bureau of Employment Services

(4) Source: County Auditor

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

Deerfield Township
Warren County, Ohio
Full-Time Equivalent Township Government Employees by Function/Program
Last Ten Years

Function/Program	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Government										
Trustees	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Fiscal	1.00	1.00	3.50	3.50	3.50	3.50	3.50	2.50	2.00	2.00
Finance	2.50	2.50	-	-	-	-	-	-	-	-
Administration	7.00	7.00	7.00	6.50	6.50	6.50	9.00	9.00	9.00	9.00
Human Resources	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	5.00
Public Relations	0.50	0.50	0.50	0.50	0.50	0.50	1.00	1.00	1.00	1.00
Public Safety										
Police	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00
Fire	60.50	60.50	60.50	60.50	60.50	60.50	65.50	102.50	78.50	76.50
Fire - Secretary - Other	1.00	1.00	1.00	1.00	1.00	1.50	1.50	1.50	1.50	1.50
Cemetery	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Leisure Time Activities										
Parks	6.00	6.00	4.50	4.50	4.50	4.50	5.00	5.00	5.00	5.00
Public Works	9.00	9.00	9.00	9.00	9.00	9.00	8.00	8.00	8.00	8.00
Totals:	<u>119.00</u>	<u>119.00</u>	<u>117.50</u>	<u>117.00</u>	<u>117.00</u>	<u>117.50</u>	<u>125.00</u>	<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).

Deerfield Township
Warren County, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Government										
<i>Board of Trustees</i>										
Number of resolutions passed	82	82	65	74	48	57	63	96	106	71
Number of zoning docket items	13	13	9	9	10	14	5	12	23	9
Zoning Board of Appeals docket items	7	2	7	9	12	14	8	7	13	16
<i>Fiscal Office</i>										
Number of checks/ vouchers issued	2,032	1,839	1,812	1,771	1,899	1,855	1,911	1,998	2,259	2,045
Amount of checks written	\$10,353,566	\$10,924,225	\$10,932,406	\$10,233,942	\$9,117,668	\$9,560,558	\$8,460,956	\$9,154,851	\$11,592,841	\$10,207,105
Interest earnings for fiscal year (cash basis)	\$1,972	\$1,638	\$5,730	\$9,159	\$12,908	\$12,421	\$40,546	\$241,805	\$172,021	\$769,999
Number of receipts issued	843	969	1,066	905	1,241	1,189	1,213	1,065	877	869
Agency Ratings - Moody's Financial Services	AA2	AA2	AA2	AA2	AA2	AA2	AA2	AA2	A1	A1
Health insurance costs vs General Fund expenditures %	12.10%	10.90%	9.60%	8.04%	3.60%	3.90%	3.31%	5.03%	5.58%	5.58%
General Fund receipts (cash basis in thousands)	\$5,664,194	\$5,298,033	\$8,419,928	\$7,798,294	\$6,782,852	\$6,084,326	\$3,073,704	\$5,924,230	\$4,448,082	\$4,184,765
General Fund expenditures (cash basis in thousands)	\$5,299,922	\$4,479,452	\$4,964,660	\$4,597,202	\$4,860,714	\$5,460,700	\$4,697,660	\$4,355,767	\$6,869,791	\$5,563,952
General Fund cash balances (in thousands)	\$11,416,064	\$11,051,793	\$10,233,212	\$10,010,779	\$6,809,687	\$4,887,548	\$4,263,922	\$5,869,306	\$4,300,843	\$6,722,553
<i>Community Development</i>										
Number of permits issued	413	323	290	396	348	463	432	327	397	620
Revenue generated from permits	\$70,379	\$55,498	\$56,394	\$70,195	\$54,383	\$78,562	\$56,562	\$43,856	\$80,630	\$93,529
Public Safety										
<i>Fire</i>										
EMS calls	2,308	2,807	2,532	2,473	2,533	2,238	2,386	2,288	1,959	2,013
Ambulance billing collections (net)	\$633,367	\$597,764	\$593,664	\$580,547	\$586,444	\$473,202	\$517,129	\$667,919	\$310,312	\$314,400
Fire calls	1,615	1,169	1,237	1,080	1,104	1,008	1,186	1,120	1,639	1,165
Fires with loss	16	24	93	22	22	142	29	26	37	38
Fires with losses exceeding \$10K	5	16	5	6	6	9	7	2	9	7
Fire losses \$	\$108,720	\$198,700	\$352,250	\$406,850	\$369,939	\$338,855	\$8,744	\$207,650	\$2,288,550	\$371,304
Fire safety inspections	814	756	741	734	699	465	645	367	194	370
<i>Cemetery</i>										
Cemetery burials	114	128	127	118	114	124	137	130	147	124
Cemetery cremations	44	31	26	40	18	23	23	9	7	5
Cemetery sale of lots	108	134	119	162	107	56	60	170	162	150
Cemetery receipts	\$318,166	\$350,022	\$300,925	\$382,302	\$213,427	\$224,397	\$179,790	\$439,231	\$221,590	\$191,431
Conservation-Recreation										
<i>Parks</i>										
Shelter rentals	\$25,500	\$14,407	\$18,150	\$8,550	\$1,100	\$14,725	\$14,725	\$17,218	\$20,400	\$23,950
Public Works										
Road salt applied (tons)	1,706	2,127	3,650	2,605	1,870	1,900	2,500	1,900	1,600	1,600
Asphalt used for street repairs (tons)	4,569	3,999	6,007	7,088	6,800	6,967	5,354	6,967	10,486	8,396
Gravel used for street repairs (tons)	56	355	298	47	310	180	173	180	121	126
Leaves collected and recycled (cubic yards)	1,055	990	1,094	1,800	1,110	2,300	2,300	2,300	2,300	2,300
Street repair (hours)	9,079	9,044	9,223	10,247	11,784	10,480	13,800	10,480	13,800	13,800

Source: Township Records

Deerfield Township
Warren County, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Government										
Square Footage of Building	13,400	13,400	13,400	13,400	13,400	13,400	13,400	13,400	13,400	13,400
Administrative Vehicles	4	4	4	5	5	5	8	8	8	8
Fire										
Stations	3	3	3	3	3	3	4	4	4	3
Square Footage of Building	31,283	31,283	31,283	21,283	21,283	21,283	22,640	22,640	22,640	21,283
Vehicles	21	27	27	25	25	25	22	22	22	19
Recreation										
Number of Parks	11	11	11	10	10	10	10	10	9	8
Number of Tennis Courts	6	6	6	6	6	6	6	6	3	1
Number of Baseball Diamonds	7	7	7	7	7	7	7	7	7	5
Number of Tot Lots	4	4	4	4	4	4	4	4	3	2
Number of Soccer Fields	8	8	8	8	8	8	8	8	6	6
Vehicles	9	9	9	9	8	8	8	8	6	4
Public Works										
Streets Maintained (miles)	107	107	107	107	107	107	107	105	103	96
Service Vehicles	31	31	31	31	31	31	31	30	30	30

Source: Township Records