



OHIO AUDITOR OF STATE  
**KEITH FABER**





**CLEARCREEK TOWNSHIP  
WARREN COUNTY  
DECEMBER 31, 2024**

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# OHIO AUDITOR OF STATE KEITH FABER



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## INDEPENDENT AUDITOR'S REPORT

Clearcreek Township  
Warren County  
7593 Bunnell Hill Road  
Springboro, Ohio 45036

To the Board of Trustees:

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the cash-basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Clearcreek Township, Warren County, Ohio (the Township), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective cash-basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Township, as of December 31, 2024, and the respective changes in cash-basis financial position thereof for the year then ended in accordance with the cash-basis of accounting described in Note 2.

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

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

#### ***Emphasis of Matter - Accounting Basis***

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 2, and for determining that the cash basis of accounting is an acceptable basis for preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

### ***Supplementary Information***

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

The budgetary comparison schedules are presented for purposes of additional analysis and is not a required part of the financial statements.

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

#### ***Other Information***


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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2025, 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. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township's internal control over financial reporting and compliance.

KEITH FABER  
Ohio Auditor of State



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

June 27, 2025

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**Clearcreek Township**  
*Warren County, Ohio*  
*Management's Discussion and Analysis*  
*Unaudited*

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This discussion and analysis of Clearcreek Township (the Township's) financial performance provides an overall review of the Township's financial activities for the year ended December 31, 2024, (within the limitations of the Township's cash basis of accounting).

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 notes to the basic financial statements to enhance their understanding of the Township's financial performance.

### **Highlights**

Key highlights for 2024 are as follows:

- The Township's total general receipts are primarily property taxes and other local taxes. General receipts represent \$21,239,541, or 90 percent, of the total cash received for governmental activities during the year.
- The Township had \$27,700,762 in disbursements, of which only \$2,301,330 of these disbursements were offset by program specific charges for services and sales, grants and contributions.
- Net position of governmental activities decreased \$4,159,891, or approximately 17%.

### **Using the Basic Financial Statements**

This annual report is presented in a format consistent with the presentation requirements of Governmental Accounting Standards Board Statement (GASB) No. 34, as applicable to the Township's cash basis of accounting.

### **Report Components**

The statement of net position and the statement of activities provide information about the cash activities of the Township as a whole.

Fund financial statements provide a greater level of detail. Funds are created and maintained in the financial records of the Township to segregate money whose use is restricted to a particular or specified purpose. These statements present financial information by fund, presenting funds with the largest balances, or most activity, in separate columns.

The notes on the financial statements are an integral part of the government-wide and fund financial statements and provide an expanded explanation and detail regarding the information reported in the statements.

**Clearcreek Township**  
*Warren County, Ohio*  
*Management's Discussion and Analysis*  
*Unaudited*

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**Basis of Accounting**

The basis of accounting is a set of guidelines that determine when financial events are recorded. The Township has elected to present its financial statements on a cash basis of accounting. This basis of accounting is a basis of accounting other than what is required by generally accepted accounting principles. Under the Township's cash basis of accounting, receipts and disbursements are recorded when cash is received or paid.

As a result of using the cash basis of accounting, certain assets, and their related receipts (such as accounts receivable) and certain liabilities and their related disbursements (such as accounts payable) are not recorded in the financial statements. Therefore, when reviewing the financial information and discussion within this report, the reader must keep in mind the limitations resulting from the use of the cash basis of accounting.

**Reporting the Township as a Whole**

The statement of net position and the statement of activities reflect how the Township did financially during 2024, within the limitations of the cash basis of accounting. The statement of net position presents the cash balances and investments of the governmental activities of the Township at year-end. The statement of activities compares cash disbursements with program receipts for each governmental program. Program receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular program. General receipts are all receipts not classified as program receipts. The comparison of cash disbursements with program receipts identifies how each governmental function draws from the Township's general receipts.

These statements report the Township's cash position and the changes in cash position. Keeping in mind the limitations of the cash basis of accounting, you can think of these changes as one way to measure the Township's financial health. Over time, increases or decreases in the Township's cash position is one indicator of whether the Township's financial health is improving or deteriorating. When evaluating the Township's financial condition, you should also consider other non-financial factors as well such as the Township's property tax base, the condition of the Township's capital assets and infrastructure, the extent of the Township's debt obligations, the reliance on non-local financial resources for operations and the need for continued growth in the major local receipt sources such as property taxes.

The statement of net position and the statement of activities are comprised of governmental activities only.

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

Fund financial statements provide detailed information about the Township's major funds – not the Township as a whole. The Township establishes separate funds to better manage its many activities and to help demonstrate that money that is restricted as to how it may be used is being spent for the intended purpose. The funds of the Township are all reported as governmental type funds.

**Clearcreek Township**  
*Warren County, Ohio*  
*Management's Discussion and Analysis*  
*Unaudited*

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*Governmental Funds* - The Township's activities are reported in governmental funds. The governmental fund financial statements provide a detailed view of the Township's governmental operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent to finance the Township's programs. The Township's significant governmental funds are presented in the financial statements in separate columns. The information for nonmajor funds (funds whose activity or balances are not large enough to warrant separate reporting) is combined and presented in total in a single column. The Township's major governmental funds are the General Fund, Police District Fund, Fire District Fund and Ambulance and EMS Fund. The programs reported in governmental funds are closely related to those reported in the governmental activities section of the entity-wide statements.

**The Township as a Whole**

Table 1 provides a summary of the Township's net position for 2024 and 2023 on the cash basis:

(Table 1)  
**Net Position**

	Governmental Activities		
	2024	2023	Change
Assets			
Equity in Pooled Cash and Cash Equivalents	<u>\$ 19,722,398</u>	<u>\$ 23,882,289</u>	<u>\$ (4,159,891)</u>
Net Position			
Restricted for:			
Roads and Bridges	\$ 1,632,576	\$ 1,544,811	\$ 87,765
Police Protection	3,493,477	3,830,357	(336,880)
Fire and EMS Services	10,078,664	13,246,187	(3,167,523)
Health	204,278	953,703	(749,425)
Street Lighting	73,266	85,301	(12,035)
Unrestricted	<u>4,240,137</u>	<u>4,221,930</u>	<u>18,207</u>
Total Net Position	<u>\$ 19,722,398</u>	<u>\$ 23,882,289</u>	<u>\$ (4,159,891)</u>

As mentioned previously, net position of governmental activities decreased \$4,159,891, or approximately 17% during 2024. The decrease in net position in 2024 was primarily due to the Township using current financial resources for the construction of the Township's new Fire Station 24.

**Clearcreek Township**  
*Warren County, Ohio*  
*Management's Discussion and Analysis*  
*Unaudited*

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Table 2 reflects the changes in net position on a cash basis in 2024 and 2023.

(Table 2)  
Change in Net Position

	Governmental Activities	
	2024	2023
Receipts:		
Program Receipts:		
Charges for Services and Sales	\$ 1,113,765	\$ 1,039,067
Operating Grants and Contributions	1,187,565	783,262
Capital Grants and Contributions	-	70,247
Total Program Receipts	<u>2,301,330</u>	<u>1,892,576</u>
General Revenues:		
Property and Other Local Taxes	17,950,991	16,676,087
Grants and Entitlements not Restricted to Specific Programs	1,940,788	1,796,864
Sale of Capital Assets	250,000	-
Earnings on Investments	1,097,762	1,106,332
Total General Receipts	<u>21,239,541</u>	<u>19,579,283</u>
Total Receipts	<u>23,540,871</u>	<u>21,471,859</u>
Disbursements:		
Current		
General Government	1,728,129	1,446,741
Public Safety	22,890,564	15,973,571
Public Works	2,359,292	1,706,199
Public Health	21,278	20,006
Conservation-Recreation	701,499	451,758
Total Disbursements	<u>27,700,762</u>	<u>19,598,275</u>
Change in Net Position	(4,159,891)	1,873,584
Net Position at Beginning of Year	<u>23,882,289</u>	<u>22,008,705</u>
Net Position at End of Year	<u>\$ 19,722,398</u>	<u>\$ 23,882,289</u>

Program receipts represent only 10% and 9% percent of total receipts during 2024 and 2023, respectively, and are primarily comprised of restricted intergovernmental receipts such as federal grants, state grants, zoning permits and inspection fees, fines and forfeitures and charges for emergency medical services provided by the fire department. Program receipts increased in 2024 compared to 2023 as the Township received approximately \$305,000 in ARPA Wellness Grants in 2024 connected to Fire Department Operations.

**Clearcreek Township**  
*Warren County, Ohio*  
*Management's Discussion and Analysis*  
*Unaudited*

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General receipts represent 90% and 91% of the Township's total receipts during 2024 and 2023, respectively. Property, along with other local taxes comprised 85% of general receipts for 2024 and 2023. Grants and entitlements not restricted to specific programs make up 9% of total general receipts for 2024 and 2023, and include revenue from the State of Ohio (i.e., Local Government Funds, Homestead and Rollback allocation, etc.). Earnings on investments made up 5% and 6% of general revenues for 2024 and 2023, respectively, and proceeds from the sale of capital assets (a fire truck) comprised 1% of general revenues for 2024.

Disbursements for general government represent the overhead costs of running the Township and the support services provided for other government activities. These include the costs associated with providing Township administration, accounting, and planning & zoning services.

Public safety represents the costs of police and fire protection and emergency medical services, which makes up 83% and 82% of the total disbursements for 2024 and 2023, respectively. Public Works includes the costs for the Road & Bridge Fund as well as the lighting districts and makes up 9% of the total disbursements for 2024 and 2023. Public health includes the cost to maintain the Township's Cemetery and money sent to the Warren County Health Department as the Township's share of the services provided by them. Conservation-Recreation includes the personnel and maintenance costs for all of the Township's parks.

Public safety expenses increased in 2024 as the Township provided higher levels of police and fire services along with using resources for the ongoing construction of Fire Station 24. The Township anticipates Fire Station 24 to be completed in 2025.

### **Governmental Activities**

If you look at the Statement of Activities, you will see that the first column lists the major services provided by the Township. The next column identifies the costs of providing these services. The major program disbursements for governmental activities are for the protection and safety of the residents, both police and fire, which account for \$22,890,564 and \$15,973,571, or 83% and 82% of all governmental disbursements for 2024 and 2023, respectively. The next three columns of the Statement entitled Program Receipts identify amounts paid by people who are directly charged for the service and grants received by the Township that must be used to provide a specific service. The Net (Disbursements) Receipts column compares the program receipts to the cost of the service. This "net cost" amount represents the cost of the service which ends up being paid with money provided by local taxpayers. These net costs are paid from the general receipts which are presented at the bottom of the Statement.

**Clearcreek Township**  
*Warren County, Ohio*  
*Management's Discussion and Analysis*  
*Unaudited*

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A comparison between the total cost of services and the net cost of services for 2024 and 2023 is presented in Table 3.

(Table 3)  
Governmental Activities

	<u>Total Cost of Services 2024</u>	<u>Net Cost of Services 2024</u>	<u>Total Cost of Services 2023</u>	<u>Net Cost of Services 2023</u>
Current				
General Government	\$ 1,728,129	\$ 1,640,028	\$ 1,446,741	\$ 1,367,668
Public Safety	22,890,564	21,369,066	15,973,571	14,851,591
Public Works	2,359,292	1,667,561	1,706,199	1,014,676
Public Health	21,278	21,278	20,006	20,006
Conservation-Recreation	701,499	701,499	451,758	451,758
Total Disbursements	<u>\$ 27,700,762</u>	<u>\$ 25,399,432</u>	<u>\$ 19,598,275</u>	<u>\$ 17,705,699</u>

The dependence upon property tax and intergovernmental receipts is apparent as 90% and 91% of governmental activities are supported through these general receipts for 2024 and 2023, respectively.

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

Information about the Township's major funds is reported on the Statement of Assets and Fund Balances – Cash Basis and the Statement of Receipts, Disbursements and Changes in Fund Balances – Cash Basis. Total governmental funds had receipts of \$23,290,871 in 2024, while total disbursements were \$27,700,762.

The fund balance of the General Fund increased \$18,207 from the prior year. The General fund has a structurally balanced budget with revenues generally outpacing expenses.

### **General Fund Budgeting Highlights**

The Township's budget is prepared according to Ohio law and is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

The General Fund's final budgeted disbursements were \$2,640,614 while actual disbursements came in at \$2,367,959, which put the Township's disbursements under budget by 10%.

The General Fund's final budgeted receipts were \$3,168,216 while actual receipts came in at \$3,661,304, which resulted in a positive budget variance of 16%.

Overall, the Township ended the year with \$765,743 more in the General Fund than what was estimated in the final budget.

**Clearcreek Township**  
*Warren County, Ohio*  
*Management's Discussion and Analysis*  
*Unaudited*

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**Capital Assets and Debt Administration**

*Capital Assets* - The Township maintains inventory records on the Township's capital equipment and performs routine updates. The Township does not report non-cash assets on the financial statements.

*Debt* - At December 31, 2024, the Township did not have any outstanding debt.

**Current Issues**

The challenge for all townships is to provide quality services to the public while staying within the restrictions imposed by limited funding. The Township's financial condition remained strong during 2024. The Township intends to maintain this positive financial condition by carefully monitoring the activity in all of the Township's funds and by taking actions necessary to keep our funds, and the Township as a whole, on stable financial ground.

The construction of Fire Station 24 is being paid for using money from the Fire and EMS funds along with a \$5,000,000 contribution by the City of Springboro. The City of Springboro provided the land for Station 24 (\$1.5 million) and modified the Coterminus agreement to transfer the share of money that was annually sent to the City to the Fire Fund until the remainder of the \$3.5 million is recouped. No debt was issued for Station 24's construction. Construction continued on Station 24 during 2024 with an anticipated completion date at the end of the first quarter 2025. Additional planned growth in the township and Springboro was the primary reason the Station was constructed. Care will be needed to ensure that costs associated with that growth do not outpace property tax revenue.

The Police Fund is currently expending more than it receives in revenue. This trend will accelerate in 2025. While the current balance in the Police Fund is sufficient for 2025, additional costs in the future will need to be monitored closely. A new levy will be needed at some time in the short-term future.

**Contacting the Township's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the Township's finances and to reflect the Township's accountability for the monies it receives. Questions concerning any of the information in this report or requests for additional information should be directed to the Fiscal Office at 7593 Bunnell Hill Road, Springboro, Ohio 45066.

**Clearcreek Township**  
*Warren County, Ohio*  
*Statement of Net Position - Cash Basis*  
*12/31/2024*

	Governmental Activities
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 19,722,398
<i>Total Assets</i>	<u><u>\$ 19,722,398</u></u>
<b>Net Position</b>	
Restricted for:	
Roads and Bridges	\$ 1,632,576
Police Protection	3,493,477
Fire and EMS Services	10,078,664
Health	204,278
Street Lighting	73,266
Unrestricted	<u>4,240,137</u>
<i>Total Net Position</i>	<u><u>\$ 19,722,398</u></u>

See accompanying notes to the basic financial statements



**Clearcreek Township**  
*Warren County, Ohio*  
*Statement of Activities - Cash Basis*  
*For the Year Ended December 31, 2024*

		Program Cash Receipts			Net (Disbursements) Receipts and Changes in Net Position
	Cash Disbursements	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
<b>Governmental Activities</b>					
Current:					
General Government	\$ 1,728,129	\$ 88,101	\$ -	\$ -	\$ (1,640,028)
Public Safety	22,890,564	1,025,664	495,834	-	(21,369,066)
Public Works	2,359,292	-	691,731	-	(1,667,561)
Public Health	21,278	-	-	-	(21,278)
Conservation-Recreation	701,499	-	-	-	(701,499)
<i>Total Governmental Activities</i>	<u>\$ 27,700,762</u>	<u>\$ 1,113,765</u>	<u>\$ 1,187,565</u>	<u>\$ -</u>	<u>(25,399,432)</u>
General Receipts:					
Property and Other Taxes Levied for:					
General Purposes					1,673,422
Public Safety					14,941,960
Public Works					1,335,609
Grants and Entitlements not Restricted to Specific Programs					1,940,788
Sale of Capital Assets					250,000
Earnings on Investments					1,097,762
Total General Receipts					<u>21,239,541</u>
<i>Change in Net Position</i>					<u>(4,159,891)</u>
<i>Net Position Beginning of Year</i>					<u>23,882,289</u>
<i>Net Position End of Year</i>					<u>\$ 19,722,398</u>

See accompanying notes to the basic financial statements

**Clearcreek Township**  
*Warren County, Ohio*  
**Statement of Assets and Fund Balances - Cash Basis**  
*Governmental Funds*  
12/31/2024

	General Fund	Police District Fund	Fire District Fund	Ambulance and EMS Fund	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>						
Equity in Pooled Cash and Cash Equivalents	\$ 4,240,137	\$ 3,427,602	\$ 7,599,566	\$ 2,422,233	\$ 2,032,860	\$ 19,722,398
<i>Total Assets</i>	<u>\$ 4,240,137</u>	<u>\$ 3,427,602</u>	<u>\$ 7,599,566</u>	<u>\$ 2,422,233</u>	<u>\$ 2,032,860</u>	<u>\$ 19,722,398</u>
<b>Fund Balances</b>						
Restricted						
Roads and Bridges	\$ -	\$ -	\$ -	\$ -	\$ 1,632,576	\$ 1,632,576
Police Protection	-	3,427,602	-	-	65,875	3,493,477
Fire and EMS Services	-	-	7,599,566	2,422,233	56,865	10,078,664
Health	-	-	-	-	204,278	204,278
Street Lighting	-	-	-	-	73,266	73,266
Total Restricted	<u>-</u>	<u>3,427,602</u>	<u>7,599,566</u>	<u>2,422,233</u>	<u>2,032,860</u>	<u>15,482,261</u>
Assigned						
Encumbrances	27,375	-	-	-	-	27,375
Total Assigned	<u>27,375</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,375</u>
Unassigned	4,212,762	-	-	-	-	4,212,762
<i>Total Fund Balances</i>	<u>\$ 4,240,137</u>	<u>\$ 3,427,602</u>	<u>\$ 7,599,566</u>	<u>\$ 2,422,233</u>	<u>\$ 2,032,860</u>	<u>\$ 19,722,398</u>

See accompanying notes to the basic financial statements

**Clearcreek Township**  
Warren County, Ohio  
*Statement of Receipts, Disbursements and Changes in Fund Balances - Cash Basis*  
Governmental Funds  
For the Year Ended December 31, 2024

	General Fund	Police District Fund	Fire District Fund	Ambulance and EMS Fund	Other Governmental Funds	Total Governmental Funds
<b>Receipts</b>						
Property and Other Local Taxes	\$ 1,673,422	\$ 2,905,359	\$ 12,036,601	\$ -	\$ 1,335,609	\$ 17,950,991
Charges for Services	-	-	-	985,189	-	985,189
Licenses, Permits and Fees	202,214	24,540	-	-	-	226,754
Fines and Forfeitures	13,014	-	-	-	-	13,014
Intergovernmental	682,362	310,329	1,039,212	-	637,069	2,668,972
Special Assessments	-	-	-	-	229,209	229,209
Earnings on Investments	1,062,001	-	-	-	35,761	1,097,762
Miscellaneous	28,291	28,579	11,290	-	50,820	118,980
<i>Total Receipts</i>	<u>3,661,304</u>	<u>3,268,807</u>	<u>13,087,103</u>	<u>985,189</u>	<u>2,288,468</u>	<u>23,290,871</u>
<b>Disbursements</b>						
Current:						
General Government	1,040,651	-	-	-	43,504	1,084,155
Public Safety	-	3,556,578	10,297,624	1,230,390	89,000	15,173,592
Public Works	366,000	-	-	-	2,682,876	3,048,876
Health	21,278	-	-	-	-	21,278
Conservation-Recreation	511,357	-	-	-	190,142	701,499
Capital Outlay	401,298	247,961	6,656,268	360,902	4,933	7,671,362
<i>Total Disbursements</i>	<u>2,340,584</u>	<u>3,804,539</u>	<u>16,953,892</u>	<u>1,591,292</u>	<u>3,010,455</u>	<u>27,700,762</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>1,320,720</u>	<u>(535,732)</u>	<u>(3,866,789)</u>	<u>(606,103)</u>	<u>(721,987)</u>	<u>(4,409,891)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	-	195,852	926,595	125,774	54,292	1,302,513
Transfers Out	(1,302,513)	-	-	-	-	(1,302,513)
Sale of Capital Assets	-	-	250,000	-	-	250,000
<i>Total Other Financing Sources (Uses)</i>	<u>(1,302,513)</u>	<u>195,852</u>	<u>1,176,595</u>	<u>125,774</u>	<u>54,292</u>	<u>250,000</u>
<i>Net Change in Fund Balances</i>	<u>18,207</u>	<u>(339,880)</u>	<u>(2,690,194)</u>	<u>(480,329)</u>	<u>(667,695)</u>	<u>(4,159,891)</u>
<i>Fund Balances Beginning of Year</i>	<u>4,221,930</u>	<u>3,767,482</u>	<u>10,289,760</u>	<u>2,902,562</u>	<u>2,700,555</u>	<u>23,882,289</u>
<i>Fund Balances End of Year</i>	<u>\$ 4,240,137</u>	<u>\$ 3,427,602</u>	<u>\$ 7,599,566</u>	<u>\$ 2,422,233</u>	<u>\$ 2,032,860</u>	<u>\$ 19,722,398</u>

See accompanying notes to the basic financial statements

**Clearcreek Township**  
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**Note 1 – Reporting Entity**

Clearcreek 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 Township also has an elected Township Fiscal Officer.

***Primary Government***

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the Township. The Township provides general government services, maintenance of Township roads and bridges, police and fire protection, emergency medical services, and cemetery maintenance.

***Public Entity Risk Pool***

The Township participates in a public entity risk pool. Note 5 to the financial statements provides additional information for this entity.

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

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

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

***Basis of Presentation***

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

***Government-Wide Financial Statements*** The statement of net position and the statement of activities display information about the Township as a whole. These statements include the financial activities of the primary government. Governmental activities generally are financed through taxes, intergovernmental receipts or other nonexchange transactions.

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

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limited exceptions. The comparison of direct disbursements with program receipts identifies the extent to which each governmental function is self-financing on a cash basis or draws from the Township's general receipts.

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

***Fund Accounting***

The Township uses fund accounting to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Township are all categorized as governmental funds.

***Governmental Funds*** Governmental funds are those through which most governmental functions of the Township are financed. The following are the Township's major governmental funds:

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

*Police District Fund:* This fund accounts for proceeds from property taxes and other cash receipts restricted for police department operations and protection services.

*Fire District Fund:* This fund accounts for proceeds from property taxes and other cash receipts restricted for fire department and life squad protection and emergency services.

*Ambulance and EMS Fund:* This fund accounts for charges for services restricted for life squad protection and emergency services.

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

***Basis of Accounting***

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

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

**Clearcreek Township**  
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***Cash and Investments***

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

Certificates of deposit and investments of the cash management pool are presented on the financial statements as cash equivalents

Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or negative receipts (contra revenue), respectively.

During 2024, the Township invested in certificates of deposit, U.S. Government Securities, a U.S. Government money market fund and STAR Ohio. The certificates of deposit and U.S. Government Securities are reported at cost. The U.S. Government money market fund investment is recorded at the amount reported by Township’s financial custodian at December 31, 2024. The investment in STAR Ohio is reported at the net asset value (NAV) per share provided by STAR Ohio at December 31, 2024.

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

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

Interest earnings are allocated to Township funds according to State statutes, grant requirements, or debt related restrictions. Interest receipts credited to the General Fund during 2024 were \$1,062,001.

***Inventory and Prepaid Items***

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

***Capital Assets***

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

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***Accumulated Leave***

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

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

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

***Employer Contributions to Cost-Sharing Pension Plans***

The Township recognizes the disbursement for employer contributions to cost-sharing pension plans when they are paid. As described in Notes 6 and 7, the employer contributions include portions for pension benefits and for other postemployment benefits (OPEB).

***Long-Term Obligations***

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

***Leases and Subscription-Based Information Technology Arrangements (SBITA's)***

The Township is the lessor/lessee (as defined by GASB 87) in various leases related to buildings, vehicles, and other equipment under noncancelable leases. Lease receivables/deferred inflow of resources and intangible right to use asset/lease payable are not reflected under the Township's cash basis of accounting. Lease revenue/disbursements are recognized when they are received/paid.

The Township has entered into noncancelable Subscription-Based Information Technology Arrangements (SBITA) contracts (as defined by GASB 96) for several types of software including contracts related to financial systems, scheduling, and various other software. Subscription assets/liabilities are not reflected under the Township's cash basis of accounting. Subscription disbursements are recognized when they are paid.

***Settlement Monies***

Ohio has reached settlement agreements with various distributors of opioids which are subject to the OneOhio memorandum of understanding. The original settlement was reached in 2021 with annual payments anticipated through 2038. Subsequently, settlements have been reached with other distributors. For 2024, receipts of \$70,033 are reflected as intergovernmental receipts in the OneOhio Special Revenue Fund in the accompanying financial statements.

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***Net Position***

Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted for other purposes includes resources restricted for maintaining roads and bridges, cemeteries, police, fire and EMS, and street lighting.

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

***Fund Balance***

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

***Nonspendable*** The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or are legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.

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

***Committed*** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of Township Trustees. Those committed amounts cannot be used for any other purpose unless the Township Trustees remove or change the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, the committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by Township Trustees, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

***Assigned*** Amounts in the assigned fund balance classification are intended to be used by the Township for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by Township Trustees or a Township official delegated that authority by resolution, or by State Statute. State Statute authorizes the Township Fiscal Officer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.



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

The 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.

***Interfund Transactions***

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

***New Accounting Pronouncements***

For 2024, GASB Statement No. 100, *Accounting Changes and Error Corrections* was effective. This GASB pronouncement had no effect on beginning net position/fund balance as the Township had no accounting changes or error corrections related to 2024. See the Accumulated Leave section of Note 2 for discussion of the implementation of GASB Statement No. 101, *Compensated Absences*.

**Note 3 – Deposits and Investments**

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

Active monies are public monies determined to be necessary to meet current demands upon the Township treasury. Active 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 Trustees have identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

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

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

1. United States Treasury bills, bonds notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;

**Clearcreek Township**  
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2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and with certain limitations bonds and other obligations of political subdivisions of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

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 only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the 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 will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$231,997 of the Township's bank balance of \$6,497,556 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. Although all statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the Township to a successful claim by the FDIC.

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The Township has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by:

Eligible securities pledged to the Township and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least one hundred five percent of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

***Investments***

The fair value of the Township's investments is not materially different than measurement value. As of December 31, 2024, the Township had the following investments:

Investment Type	Measurement Value
U.S. Government Securities	\$ 5,228,780
Star Ohio	7,642,887
U.S. Government Money Market Fund	376,899
Total Investments	<u>\$ 13,248,566</u>

***Interest Rate Risk*** – Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The Township addresses interest rate risk by requiring that the Township's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments, thereby avoiding the need to sell securities on the open market prior to maturity, and by investing operating funds primarily in short term investments.

***Credit Risk*** – The U.S. Government Securities carry ratings of Aaa by Moody's and AA+ by S&P. The Township has no investment policy dealing with investment credit risk beyond the requirements in state statutes.

***Custodial Credit Risk*** – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Township will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Township's investments are exposed to custodial credit risk as they are uninsured, unregistered, and held by the counterparty's trust department or agent but not in the Township's name.

The Township has no investment policy dealing with investment custodial risk beyond the requirements in ORC 135.14(M)(2) which states, "Payment for investments shall be made only upon the delivery of securities representing such investments to the treasurer, investing authority, or qualified trustee. If the securities transferred are not represented by a certificate, payment shall be made only upon receipt of confirmation of transfer from the custodian by the treasurer, governing board, or qualified trustee."

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**Concentration of Credit Risk** – The Township places no limit on the amount it may invest in any one issuer. At December 31, 2024, U.S. Government Securities, Star Ohio and U.S. Government Money Market Fund comprised 39%, 58% and 3% of the Township’s total investments, respectively.

**Note 4 – Property Taxes**

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

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

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

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

The full tax rate for all Township operations for the year ended December 31, 2024, was \$20.72 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2024 property tax receipts were based are as follows:

Real Property Tax Assessed Valuation	\$ 1,230,801,180
Public Utility Personal Property Assessed Valuation	<u>122,486,090</u>
Total	<u>\$ 1,353,287,270</u>

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

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**Note 5 – Risk Management**

The Township is exposed to various risks of property and casualty losses, and injuries to employees.

The Township insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

Risk Pool Membership

The Township is a member of the Ohio Township Association Risk Management Authority (The Pool). The Pool assumes the risk of loss up to the limits of the Township's policy. The Pool covers the following risks:

- General liability and casualty
- Public official's liability
- Cyber
- Law enforcement liability
- Automobile liability
- Vehicles
- Property
- Equipment breakdown

The Pool reported the following summary of assets and actuarially measured liabilities available to pay those liabilities as of December 31, 2023, the most recent information available.

Total assets      \$33,494,457

Total liabilities \$10,885,549

**Note 6 – Defined Benefit Pension Plan**

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

***Plan Description – Ohio Public Employees Retirement System (OPERS)***

Plan Description – Township employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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OPERS provides retirement, disability, survivor and death benefits, and annual cost-of-living adjustments to members of the traditional and combined plans. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' 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 in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS' ACFR referenced above for additional information, including requirements for reduced and unreduced benefits):

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

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

Law enforcement and public safety members who retire before meeting the age-and-years of service

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credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

Combined plan members retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit.

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.

When a traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost of living adjustment (COLA). This COLA is calculated on the member's original base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3 percent. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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

**Clearcreek Township**  
*Warren County, Ohio*  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2024*

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

	State and Local		Public Safety	Law Enforcement
	Traditional	Combined		
2024 Statutory Maximum Contribution Rates				
Employer	14.0%	14.0%	18.1%	18.1%
Employee (3)	10.0%	10.0%	(1)	(2)
2024 Actual Contribution Rates				
Employer:				
Pension (4)	14.0%	12.0%	18.1%	18.1%
Post-employment Health Care Benefits (4)	0.0%	2.0%	0.0%	0.0%
Total Employer	14.0%	14.0%	18.1%	18.1%
Employee	10.0%	10.0%	12.0%	13.0%

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Township's contractually required contribution was \$490,315 for 2024.

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

Plan Description – Township full-time 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](http://www.op-f.org) or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.



**Clearcreek Township**  
*Warren County, Ohio*  
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*For the Year Ended December 31, 2024*

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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 (see OPF's ACFR referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

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

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.0% or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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

**Clearcreek Township**  
*Warren County, Ohio*  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2024*

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

	<u>Police</u>	<u>Firefighters</u>
<b>2024 Statutory Maximum Contribution Rates</b>		
Employer	19.50%	24.00%
Employee	12.25%	12.25%
<b>2024 Actual Contribution Rates</b>		
Employer:		
Pension	19.00%	23.50%
Post-employment Health Care Benefits	<u>0.50%</u>	<u>0.50%</u>
Total Employer	<u>19.50%</u>	<u>24.00%</u>
Employee	<u>12.25%</u>	<u>12.25%</u>

Employer contribution rates are expressed as a percentage of covered payroll. The Township's contractually required contribution to OPF was \$1,434,794 for 2024.

## **Note 7 - Postemployment Benefits**

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

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. The Ohio Revised Code permits, but does not require, OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code. Retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice and other eligible expenses. An OPERS vendor is available to assist with the selection of a health care program

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

OPERS offers a health reimbursement arrangement (HRA) allowance to benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free

**Clearcreek Township**  
*Warren County, Ohio*  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2024*

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reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

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

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

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

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

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

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

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

**Group A** 30 years of qualified health care service credit;

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

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

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

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

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

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

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage

**Clearcreek Township**  
*Warren County, Ohio*  
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*For the Year Ended December 31, 2024*

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premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

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

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

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

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

Participants in the Member-Directed Plan have access to the Connector and have a separate health care funding mechanism. A portion of employer contributions for these participants is allocated to a retiree medical account (RMA). Members who elect the Member-Directed Plan after July 1, 2015, will vest in the RMA over 15 years at a rate of 10 percent each year starting with the sixth year of participation. Members who elected the Member-Directed Plan prior to July 1, 2015, vest in the RMA over a five-year period at a rate of 20 percent per year. Upon separation or retirement, participants may use vested RMA funds for reimbursement of qualified medical expenses.

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. For fiscal year 2024, state and local employers contributed at a rate of 14.0 percent of earnable salary. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

**Clearcreek Township**  
*Warren County, Ohio*  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2024*

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Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan which has continued through 2024. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2024 was 4.0 percent. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Township's contractually required contribution was \$0 for the year 2024.

***Ohio Police and Fire Pension Fund***

Plan Description – The Township contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment health care plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. On January 1, 2019, OP&F implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

OP&F contracted with a vendor who assists eligible retirees in choosing health care plans that are available where they live (both Medicare-eligible and pre-65 populations). A stipend funded by OP&F is available to these members through a Health Reimbursement Arrangement and can be used to reimburse retirees for qualified health care expenses.

Regardless of a benefit recipient's participation in the health care program, OP&F is required by law to pay eligible recipients of a service pension, disability benefit and spousal survivor benefit for their Medicare Part B insurance premium, up to the statutory maximum provided the benefit recipient is not eligible to receive reimbursement from any other source. Once OP&F receives the necessary documentation, a monthly reimbursement is included as part of the recipient's next benefit payment. The stipend provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Governmental Accounting Standards Board (GASB) Statement No. 75.

OP&F maintains funds for health care in two separate accounts: one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

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

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at [www.op-f.org](http://www.op-f.org) or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

**Clearcreek Township**  
*Warren County, Ohio*  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2024*

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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 19.5 percent and 24 percent of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for police employer units and 24 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2024, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The Township's contractually required contribution to OPF was \$30,528 for 2024.

#### **Note 8 – Interfund Activity**

##### Transfers

During 2024, the following transfers were made:

<u>Transfer from Fund</u>	<u>Transfer to Fund</u>	<u>Amount</u>
General	Road and Bridge	\$ 52,860
	Police District	195,852
	Fire District	926,595
	Ambulance and EMS	125,774
	Lighting Assessment	1,432
		<u>\$ 1,302,513</u>

The above transfers were completed to move unrestricted receipts collected in the General Fund to finance various programs accounted for in other funds, in accordance with budgetary authorizations.

#### **Note 9 – Contingent Liabilities**

Amounts grantor agencies pay to the Township are subject to audit and adjustment by the grantor, principally the federal, state and local governments. Grantors may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

**Clearcreek Township**  
*Warren County, Ohio*  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2024*

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**Note 10 – Clearcreek Fire District**

The Clearcreek Fire District (the District) serves the people of Clearcreek Township and the City of Springboro (the City). It is primarily supported by a 11.10 mill property tax that is paid by those people who live within the District. The District also has an emergency medical services fund that generates income from billing for advanced life support emergency medical services.

The Township administers the District with the Fire Chief reporting to the Township Administrator and the Board of Trustees. As such, the financial activity of the District has been reported in the Township's financial statements.

**Note 11 – Coterminus Agreement with the City of Springboro**

The Township and the City of Springboro (the City) have a Coterminus Agreement (the Agreement) that defines the boundary of the Township to include all portions of the City. The Agreement, which expires in December 2041, has several stipulations that benefit both governments:

- 100% of the annual inside millage collected by the Township inside the City will be used to build Fire Station 24, up to 5 million dollars. Amounts in excess of that will be returned to the Township at a rate of 50%. The Agreement also stipulates that no distinction be made between township and city residents in all recreational, library, or cultural activities sponsored, conducted, or permitted by the City or Township.
- The City will not form a separate fire district during the term of the Agreement.
- The City will not erect a new township out of the portion of Clearcreek Township located within the City limits and will not annex township property without Township Board approval.

A necessary effect of the Agreement means that all township elections for trustee and fiscal officer are held within both the Township and the City. This allows City residents (in addition to the township residents) the opportunity to vote for those offices. This is also a consideration in the Clearcreek Fire District as well since all Township and City residents will have representation for this vital public service. City residents pay for the Fire/EMS levy as part of their biannual property taxes, as do unincorporated Township residents.

**Note 12 – COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. The Township will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

**Note 13 – Accounting Changes**

For 2024, GASB Statement No. 100, *Accounting Changes and Error Corrections*, and GASB Statement No. 101, *Compensated Absences*, were effective. GASB 100 had no effect on beginning net position/fund balance as the Township had no accounting changes or error corrections related to 2024. GASB 101 had no effect on beginning net position/fund balance as unpaid leave is not reflected as a liability under the Township's cash basis of accounting.

## Supplementary Information



**Clearcreek Township**  
Warren County, Ohio  
*Schedule of Receipts, Disbursements and Changes*  
*In Fund Balance - Budget and Actual - Budget Basis*  
*General Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
<b>Receipts</b>				
Property and Other Local Taxes	\$ 1,558,000	\$ 1,558,000	\$ 1,673,422	\$ 115,422
Licenses, Permits and Fees	240,000	240,000	202,214	(37,786)
Fines and Forfeitures	10,500	10,500	13,014	2,514
Intergovernmental	521,716	521,716	682,362	160,646
Interest	800,000	800,000	1,062,001	262,001
Other	38,000	38,000	28,291	(9,709)
<i>Total Receipts</i>	<u>3,168,216</u>	<u>3,168,216</u>	<u>3,661,304</u>	<u>493,088</u>
<b>Disbursements</b>				
Current				
General Government				
Administration				
Personal Services	452,302	543,552	477,032	66,520
Other	398,143	448,741	339,678	109,063
Zoning				
Personal Services	205,649	205,649	191,922	13,727
Other	120,352	120,352	47,943	72,409
Public Works				
Other	236,000	366,000	366,000	-
Health				
Other	21,900	21,900	21,278	622
Conservation and Recreation				
Personal Services	272,033	272,033	263,077	8,956
Other	260,424	260,424	259,731	693
Capital Outlay	401,963	401,963	401,298	665
<i>Total Disbursements</i>	<u>2,368,766</u>	<u>2,640,614</u>	<u>2,367,959</u>	<u>272,655</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>799,450</u>	<u>527,602</u>	<u>1,293,345</u>	<u>765,743</u>
<b>Other Financing Sources (Uses)</b>				
Transfers Out	(1,150,000)	(1,302,513)	(1,302,513)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(1,150,000)</u>	<u>(1,302,513)</u>	<u>(1,302,513)</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	<u>(350,550)</u>	<u>(774,911)</u>	<u>(9,168)</u>	<u>765,743</u>
<i>Fund Balance at Beginning of Year</i>	<u>3,819,188</u>	<u>3,819,188</u>	<u>3,819,188</u>	<u>-</u>
<i>Prior Year Encumbrances</i>	<u>402,742</u>	<u>402,742</u>	<u>402,742</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 3,871,380</u>	<u>\$ 3,447,019</u>	<u>\$ 4,212,762</u>	<u>\$ 765,743</u>

**Clearcreek Township**  
Warren County, Ohio  
*Schedule of Receipts, Disbursements and Changes*  
*In Fund Balance - Budget and Actual - Budget Basis*  
*Police District Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
<b>Receipts</b>				
Property and Other Local Taxes	\$ 2,717,000	\$ 2,717,000	\$ 2,905,359	\$ 188,359
Fines and Forfeitures	-	-	-	-
Licenses, Permits and Fees	3,000	3,000	24,540	21,540
Intergovernmental	125,000	125,000	310,329	185,329
Other	21,000	21,000	28,579	7,579
<i>Total Receipts</i>	<u>2,866,000</u>	<u>2,866,000</u>	<u>3,268,807</u>	<u>402,807</u>
<b>Disbursements</b>				
Current				
Public Safety				
Police Protection				
Personal Services	3,073,920	3,073,920	2,649,270	424,650
Other	1,205,087	1,205,087	963,017	242,070
Capital Outlay	366,853	366,853	260,996	105,857
<i>Total Disbursements</i>	<u>4,645,860</u>	<u>4,645,860</u>	<u>3,873,283</u>	<u>772,577</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(1,779,860)</u>	<u>(1,779,860)</u>	<u>(604,476)</u>	<u>1,175,384</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	150,000	150,000	195,852	45,852
<i>Total Other Financing Sources (Uses)</i>	<u>150,000</u>	<u>150,000</u>	<u>195,852</u>	<u>45,852</u>
<i>Net Change in Fund Balance</i>	<u>(1,629,860)</u>	<u>(1,629,860)</u>	<u>(408,624)</u>	<u>1,221,236</u>
<i>Fund Balance at Beginning of Year</i>	3,526,319	3,526,319	3,526,319	-
<i>Prior Year Encumbrances</i>	<u>241,163</u>	<u>241,163</u>	<u>241,163</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 2,137,622</u>	<u>\$ 2,137,622</u>	<u>\$ 3,358,858</u>	<u>\$ 1,221,236</u>

**Clearcreek Township**  
Warren County, Ohio  
*Schedule of Receipts, Disbursements and Changes*  
*In Fund Balance - Budget and Actual - Budget Basis*  
*Fire District Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
<b>Receipts</b>				
Property and Other Local Taxes	\$ 11,000,000	\$ 11,000,000	\$ 12,036,601	\$ 1,036,601
Intergovernmental	772,000	772,000	1,039,212	267,212
Other	35,000	35,000	11,290	(23,710)
<i>Total Receipts</i>	<u>11,807,000</u>	<u>11,807,000</u>	<u>13,087,103</u>	<u>1,280,103</u>
<b>Disbursements</b>				
Current				
Public Safety				
Fire and EMS Services				
Personal Services	10,076,059	10,076,059	9,368,882	707,177
Other	974,778	991,696	951,248	40,448
Other	9,539,564	10,124,138	10,124,137	1
Capital Outlay				
<i>Total Disbursements</i>	<u>20,590,401</u>	<u>21,191,893</u>	<u>20,444,267</u>	<u>747,626</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(8,783,401)</u>	<u>(9,384,893)</u>	<u>(7,357,164)</u>	<u>2,027,729</u>
<b>Other Financing Sources (Uses)</b>				
Transfer In	400,000	400,000	926,595	526,595
Sale of Capital Assets	-	-	250,000	250,000
<i>Total Other Financing Sources (Uses)</i>	<u>400,000</u>	<u>400,000</u>	<u>1,176,595</u>	<u>776,595</u>
<i>Net Change in Fund Balance</i>	<u>(8,383,401)</u>	<u>(8,984,893)</u>	<u>(6,180,569)</u>	<u>2,804,324</u>
<i>Fund Balance at Beginning of Year</i>	<u>4,948,706</u>	<u>4,948,706</u>	<u>4,948,706</u>	<u>-</u>
<i>Prior Year Encumbrances</i>	<u>5,341,054</u>	<u>5,341,054</u>	<u>5,341,054</u>	<u>-</u>
<i>Fund Balance at End of Year</i>	<u>\$ 1,906,359</u>	<u>\$ 1,304,867</u>	<u>\$ 4,109,191</u>	<u>\$ 2,804,324</u>

**Clearcreek Township**  
Warren County, Ohio  
*Schedule of Receipts, Disbursements and Changes*  
*In Fund Balance - Budget and Actual - Budget Basis*  
*Ambulance and EMS Fund*  
*For the Year Ended December 31, 2024*

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
<b>Receipts</b>				
Charges for Services	\$ 925,000	\$ 925,000	\$ 985,189	\$ 60,189
<i>Total Receipts</i>	<u>925,000</u>	<u>925,000</u>	<u>985,189</u>	<u>60,189</u>
<b>Disbursements</b>				
Current				
Public Safety				
Fire and EMS Services				
Other	1,697,208	1,862,775	1,765,016	97,759
Capital Outlay	1,195,668	1,195,668	1,195,570	98
<i>Total Disbursements</i>	<u>2,892,876</u>	<u>3,058,443</u>	<u>2,960,586</u>	<u>97,857</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(1,967,876)</u>	<u>(2,133,443)</u>	<u>(1,975,397)</u>	<u>158,046</u>
<b>Other Financing Sources (Uses)</b>				
Transfer In	95,000	95,000	125,774	30,774
<i>Total Other Financing Sources (Uses)</i>	<u>95,000</u>	<u>95,000</u>	<u>125,774</u>	<u>30,774</u>
<i>Net Change in Fund Balance</i>	<u>(1,872,876)</u>	<u>(2,038,443)</u>	<u>(1,849,623)</u>	<u>188,820</u>
<i>Fund Balance at Beginning of Year</i>	1,998,186	1,998,186	1,998,186	-
<i>Prior Year Encumbrances</i>	904,376	904,376	904,376	-
<i>Fund Balance at End of Year</i>	<u>\$ 1,029,686</u>	<u>\$ 864,119</u>	<u>\$ 1,052,939</u>	<u>\$ 188,820</u>

**Clearcreek Township**  
*Warren County, Ohio*  
*Notes to Supplementary Information*  
*December 31, 2024*

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**Note 1 – Budgetary Process**

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

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

The certificate of estimated resources may be amended during the year if projected increases or decreases in receipts are identified by the Township Fiscal Officer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time final appropriations were passed by the Township Trustees.

The appropriations ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Township Trustees during the year.

**Note 2 – Budgetary Basis of Accounting**

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Schedule of Receipts, Disbursements and Changes in Fund Balance – Budget and Actual – Budget Basis presented for the General, Police District, Fire District and Ambulance and EMS Funds are prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The differences between the budgetary basis and the cash basis are outstanding year-end encumbrances, which are treated as disbursements (budgetary basis) rather than as restricted, committed or assigned fund balance (cash basis). The following table summarizes the adjustments necessary to reconcile the cash basis statements to the budgetary basis schedules.

	General	Police District	Fire District	Ambulance and EMS
Change in Fund Balance - Cash Basis	\$ 18,207	\$ (339,880)	\$ (2,690,194)	\$ (480,329)
Encumbrances	(27,375)	(68,744)	(3,490,375)	(1,369,294)
Change in Fund Balance - Budgetary Basis	<u>\$ (9,168)</u>	<u>\$ (408,624)</u>	<u>\$ (6,180,569)</u>	<u>\$ (1,849,623)</u>

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# OHIO AUDITOR OF STATE KEITH FABER



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

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

Clearcreek Township  
Warren County  
7593 Bunnell Hill Road  
Springboro, Ohio 45036

To the Board of Trustees:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the cash-basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Clearcreek Township, Warren County, Ohio (the Township) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements and have issued our report thereon dated June 27, 2025, wherein we noted the Township uses a special purpose framework other than generally accepted accounting principles.

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

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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

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

***Purpose of This Report***

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

KEITH FABER  
Ohio Auditor of State



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

June 27, 2025



# OHIO AUDITOR OF STATE KEITH FABER



**CLEARCREEK TOWNSHIP**

**WARREN COUNTY**

## **AUDITOR OF STATE OF OHIO CERTIFICATION**

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



**Certified for Release 7/15/2025**

65 East State Street, Columbus, Ohio 43215  
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)