

RESOLUTION 2020 - 51

**A RESOLUTION ADOPTING THE SYCAMORE TOWNSHIP TAX BUDGET
FOR 2021, DISPENSING WITH THE SECOND READING AND
DECLARING AN EMERGENCY**

WHEREAS, the Board of Township Trustees of Sycamore Township desires to adopt a tax budget for the year 2021;

NOW THEREFORE, BE IT RESOLVED by the Board of Township Trustees of Sycamore Township, State of Ohio:

SECTION 1. The attached tax budget is hereby adopted as the budget of Sycamore Township for the year January 1, 2021 through December 31, 2021.

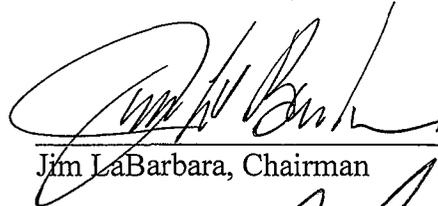
SECTION 2. The Board of Township Trustees of Sycamore Township, by at least a two thirds vote of all its members, dispenses with any requirement that this Resolution be read on two separate days and authorizes its passage upon the first reading.

SECTION 3. This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the peace, health, and safety of Sycamore Township. The reason for the emergency is for timely filing of the 2021 tax budget with the Hamilton County Auditor.

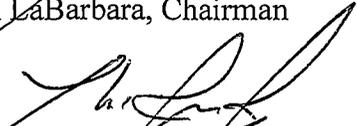
VOTE RECORD:

Mr. James Aye Mr. LaBarbara Aye Mr. Weidman Aye

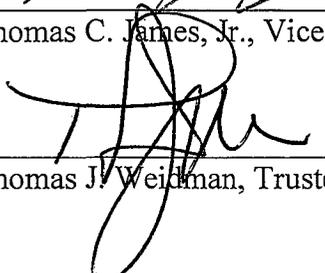
PASSED at the meeting of the Board of Trustees of Sycamore Township this 14th day of July, 2020.



Jim LaBarbara, Chairman



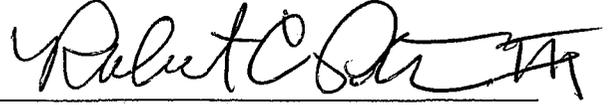
Thomas C. James, Jr., Vice Chairman



Thomas J. Weidman, Trustee

AUTHENTICATION

This is to certify that this Resolution was duly passed and filed with the Sycamore Township Fiscal Officer, this 14th day of July, 2020.



Robert C. Porter, III
Sycamore Township Fiscal Officer

APPROVED AS TO FORM:



Deepak Desai, Law Director



Hamilton County, OH

8540 Kenwood Road
Sycamore Twp., OH
45236-2010
PH (513) 791-8447
FX (513) 792-8564

Board of Trustees

Thomas J. Weidman
Jim LaBarbara
Tom James

Fiscal Officer

Robert C. Porter III

Law Director

Deepak Desai

Administrator

Ray Warrick

**Superintendent/
Assistant Administrator**

Tracy Kellums

Fire Chief

Rob Penny

**Planning and Zoning
Administrator**

Skylor Miller

July 15, 2020

Mr. Dusty Rhodes
Hamilton County Auditor
Budget and Settlement Dept. - Room 504
County Administration Building
138 East Court Street
Cincinnati, OH 45202

Dear Mr. Rhodes:

Enclosed please find two (2) copies of the 2021 Tax Budget, which was passed by the Sycamore Township Board of Trustees on July 14, 2020.

Also, enclosed is a notarized copy of the Notice of Public Hearing, a TEAR copy of the Notice of Public Hearing and the Auditor's Tax Budget Worksheet.

We trust this is all the information you desire.

Sincerely,

Robert C. Porter, III
Fiscal Officer

Enclosures

NOTICE OF PUBLIC HEARING

ON THE Sycamore Township **BUDGET**
Rev. Code Sec. 5705.30

Notice is hereby given that on the 14th day of July,
2020, at 6:45 P.M., a public hearing will be held on
the Budget prepared by the Fiscal Officer of Sycamore Township
of Hamilton County, Ohio, for the next succeeding fiscal year ending
December 31st 2021.

Such hearing will be held at the office of the Township Administration Building
8540 Kenwood Road
Sycamore Twp., OH 45236

Township Trustees of Sycamore Township.

The State of Ohio, Hamilton County, ss.

The undersigned being duly sworn says that the notice, a copy of which is
Hereto attached, was given by publication not less than ten days previous to the 14th day of
July 2020, the day of hearing mentioned, in the Enquirer, a newspaper having general
circulation in the area of Hamilton County, Ohio.

Sworn to before me and signed in my presence, this 14th day of July, 2020.

ENQUIRER MEDIA

PART OF THE USA TODAY NETWORK

Advertiser:

SYCAMORE TOWNSHIP
8540 KENWOOD RD

CINCINNATI OH 45236

**LEGAL NOTICE
ATTACHED**

This is not an invoice

Account #: CIN-614685

Total Cost of the Ad: \$138.44

Last Run Date: 06/24/2020

of Affidavits 1

AFFIDAVIT OF PUBLICATION

Newspaper: CIN-EN Cincinnati Enquirer

State of Wisconsin

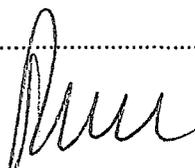
RE: Order # 0004248654

I, 
of the The Enquirer, a newspaper printed in
Cincinnati, Ohio and published in Cincinnati, in said
County and State, and of general circulation in said
county, and as to the Kentucky Enquirer published
in Ft. Mitchell, Kenton County, Kentucky, who being
duly sworn, depose and saith that the
advertisement of which the annexed is a true copy,
has been published in the said newspaper times,
once in each issue as follows:

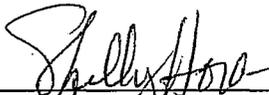
**NOTICE OF PUBLIC
HEARING**

On the Sycamore Township
Budget. Rev. Code Sec.
5705.30. Notice is hereby giv-
en that on the 14th day of Ju-
ly, 2020, at 6:45 p.m., a Public
Hearing will be held on the
Budget prepared by the Fis-
cal Officer of Sycamore
Township of Hamilton County,
Ohio, for the next succeeding
fiscal year ending December
31, 2021. Such hearing will be
held at the office of the
Township, 8540 Kenwood
Road, Sycamore Township,
Ohio 45236.
CIN, Jun24, '20#4248654

06/24/2020

.....


Subscribed and sworn to before me this
24th day of June, 2020


Notary Public

8-25-23

Commission expires

SHELLY HORA
Notary Public
State of Wisconsin

RECEIVED

JUN 27 2020

SYCAMORE TWP.



CONFIRMATION

SYCAMORE TOWNSHIP
8540 KENWOOD RD
CINCINNATI OH 45236-

PO#

Account	AD#	Net Amount	Tax Amount	Total Amount	Payment Method	Payment Amount	Amount Due
CIN-614685	0004248654	\$138.44	\$0.00	\$138.44	Invoice	\$0.00	\$138.44

Sales Rep: jchristens

Order Taker: jchristens

Order Created 06/19/2020

Product	Placement/Classification	# Ins	Start Date	End Date
CIN-EN Cincinnati Enquirer	CIN-Public/Legal Notices	1	06/24/2020	06/24/2020
CIN-EN Cincinnati.com	CINW-Publi/Legal Notices	1	06/24/2020	06/24/2020
CIN-EN Kentucky Enquirer	CIN-Public/Legal Notices	1	06/24/2020	06/24/2020

*ALL TRANSACTIONS CONSIDERED PAID IN FULL UPON CLEARANCE OF FINANCIAL INSTITUTION

Text of Ad: 06/19/2020

NOTICE OF PUBLIC HEARING

On the Sycamore Township Budget. Rev. Code Sec. 5705.30. Notice is hereby given that on the 14th day of July, 2020, at 6:45 p.m., a Public Hearing will be held on the Budget prepared by the Fiscal Officer of Sycamore Township of Hamilton County, Ohio, for the next succeeding fiscal year ending December 31, 2021. Such hearing will be held at the office of the Township, 8540 Kenwood Road, Sycamore Township, Ohio 45236.
CIN,Jun24,'20#4248654

COUNTY
B U D G E T
-- OF --

SICAMOLE
TOWNSHIP

FOR FISCAL YEAR
BEGINNING JANUARY 1,

2021

Filed _____

County Auditor:

Deputy Auditor:

COUNTY AUDITOR'S ESTIMATE

TAX LEVIES AND RATES FOR _____, IN _____ TOWNSHIP.

TAX VALUATION \$ _____

	County Auditor's Estimate of Rate in Mills
LEVIES WITHIN 10 MILL LIMITATION --	XXXXXXXXXX
County	
Township	
School	
Municipality	
TOTAL	
LEVIES OUTSIDE OF 10 MILL LIMITATION --	XXXXXXXXXX
County	
Township	
School	
Municipality	
TOTAL	
TOTAL LEVY FOR ALL PURPOSES	

**SCHEDULE A
SUMMARY OF THE AMOUNTS REQUIRED FROM GENERAL PROPERTY TAX APPROVED BY THE BUDGET COMMISSION
AND COUNTY AUDITOR'S ESTIMATED TAX RATES**

	Amount Approved by Budget Commission Inside 10M Limitation	Amount to be Derived from Levies Outside 10M Limitation	Tangible P.P. & P.U.P.P. State Reimbursements	Gross Levy Proceeds	County Auditor's Estimate of the Tax Rate to be Levied		
					Outside	Inside	TOTAL
GENERAL FUND	357,500	0	0	357,500	0.00	0.50	0.50
BOND	0	0	0	0	0.00	0.00	0.00
ROAD & BRIDGE	572,000	0	0	572,000	0.00	0.80	0.80
POLICE	0	1,424,519	0	1,424,519	2.50	0.00	2.50
FIRE	0	2,916,650	0	2,916,650	4.95	0.00	4.95
X5	0	0	0	0	0.00	0.00	0.00
X4	0	0	0	0	0.00	0.00	0.00
X3	0	0	0	0	0.00	0.00	0.00
X2	0	0	0	0	0.00	0.00	0.00
X1	0	0	0	0	0.00	0.00	0.00
NEW	0	0	0	0	0.00	0.00	0.00
TOTAL	929,500	4,341,168	0	5,270,668	7.45	1.30	8.75

**SCHEDULE B
LEVIES OUTSIDE 10 MILL LIMITATION, EXCLUSIVE OF DEBT LEVIES**

CURRENT EXPENSE LEVIES	PERIOD OF TIME	Mills	Fiscal Year
Authorized on:	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
TOTAL		0.00	0
ROAD & BRIDGE			
Authorized on:	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
Proposed			
TOTAL		0.00	0
POLICE			
Authorized on:	Continuing	2.50	1,424,519
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
Election Date			
TOTAL		2.50	1,424,519
FIRE			
Authorized on:	Continuing	3.95	2,250,739
	Continuing	1.00	665,910
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
Enter Date of Election			
TOTAL		4.95	2,916,650
X5			
Authorized on:	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
Enter Date of Election			
TOTAL		0.00	0

**Exhibit of Bonds, Notes and Certificates of Indebtedness Outstanding January 1st
of the Coming Year, and Bond Retirement Fund Requirements, for Coming Year.**

Purpose of Bonds and Notes	Authority for Levy Outside 10 Mill Limit*	Date of Issue	Date Due	Rate of Interest	(1) Amount Outstanding	(2) Amount Required for Bonds	(3) Amount Required for Interest	(4) Amt. Receivable from Source Other Than Taxation	(5) Total Required from General Property Taxes (2) and (3) Minus (4)
INSIDE 10 MILL LIMIT:	XXXXXXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX								
	XXXXXXXXXX								
	XXXXXXXXXX								
	XXXXXXXXXX								
	XXXXXXXXXX								
	XXXXXXXXXX								
	XXXXXXXXXX								
	XXXXXXXXXX								
	XXXXXXXXXX								
TOTAL	XXXXXXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX				
OUTSIDE 10 MILL LIMIT:	XXXXXXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL Total of Col. 5 to Schedule A, Column II	XXXXXXXXXX	XXXXXXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX				

*If the levy is outside the 10 mill limit by vote prior or subsequent to January 1st, 1934, enter the words "by vote" and date of Election. If outside the 10 mill limit without a vote, enter the reference to the statute under which the levy is exempt from the 10 mill limit.

CERTIFICATE OF THE COUNTY BUDGET COMMISSION

The Budget Commission of _____ County, Ohio, hereby makes the following Official Certificate of Estimated Resources for the Township of _____, for the fiscal year beginning January 1st, 19____

FUND	Unencumbered Balance Jan. 1st, ____	Property Tax	Other Sources	Total
1. General Fund	\$	\$	\$	\$
2. Motor Vehicle License Tax Fund		XXXXXXXXXXXXXXXXXX		
3. Gasoline Tax Fund		XXXXXXXXXXXXXXXXXX		
4. Road and Bridge Fund				
5. Cemetery Fund				
6. Cemetery Bequest Fund		XXXXXXXXXXXXXXXXXX		
7. Lighting Assessment Fund		XXXXXXXXXXXXXXXXXX		
8. Garbage and Water Waste Disposal District Fund				
9. Police District Fund				
10. Fire District Fund				
11. Road District Fund				
12. Park Levy Fund				
13. Zoning Fund		XXXXXXXXXXXXXXXXXX		
14. Miscellaneous Funds				
15. General Bond Retirement Fund				
16. Special Assessment Bond Retirement Fund		XXXXXXXXXXXXXXXXXX		
17. Trust Fund		XXXXXXXXXXXXXXXXXX		
18. Bond Funds		XXXXXXXXXXXXXXXXXX		

FUND	Unencumbered Balance Jan. 1st, ____	Property Tax	Other Sources	Total
19. Federal Revenue Sharing Fund		XXXXXXXXXXXXXX		
20. Special Levy Funds				
21. Capital Equipment Fund				
22. Drug Law Enforcement Fund				
23. Permissive Township Motor Vehicle License Tax Fund				
24. Permissive Sales Tax Fund				
25. Federal Law Enforcement Fund				
26. Permanent Improvement Fund				
27. Agency Funds				
28. Ambulance and Emergency Medical Services Funds				
29. Sinking Fund				
30.				
31.				
32.				
33.				
34.				
TOTAL				

The Budget Commission further certifies that its action on the foregoing budget and the County Auditor's estimate of the rate of each tax necessary to be levied within and without the 10 mill limitation is set forth in the proper columns of the preceding pages, and the total amount approved for each fund must govern the amount of appropriation from such fund.

Date _____, ____

} Budget
 Commission

PURPOSE	Actual for 2018	Actual for 2019	1st 6 mos. Actual 2nd 6 mos. Est. for 2020	Estimated for 2021
1. GENERAL FUND:				
Balance, January 1st	2,932,010	3,031,226	2,979,873	1,519,143
RECEIPTS:				
Property Taxes	489,858	330,252	387,992	400,000
Inheritance Taxes	0	0	0	0
Local Government (Sales Tax & Fin. Inst.)	385,212	402,738	265,012	350,000
Permissive Taxes				
Liquor Permit Fee	37,705	43,700	40,150	35,397
Cigarette License Fees				
Interest (Inactive Funds)	404,668	754,543	220,010	142,146
Fines	13,900	14,293	11,034	11,578
Fees	401,777	801,943	292,168	375,000
Contract Services	101,252	13,750		
Other	129,841	39,670	105,704	95,134
<u>Total Receipts and Balance</u>	<u>4,896,223</u>	<u>5,432,115</u>	<u>4,301,943</u>	<u>2,928,398</u>
EXPENDITURES:				
ADMINISTRATIVE				
Personal Services	755,540	919,228	947,000	947,000
Other Expenses	353,359	692,389	1,040,358	1,040,358
TOWN HALLS				
Personal Services				
Capital Improvements	25,177			
Other Expenses	110,720	219,398	345,242	345,242
FIRE				
Personal Services				
Capital Improvements				
Other Expenses				

CEMETERIES				
Personal Services				
Capital Improvements				
Other Expenses			200	200
Lighting				
Expenses				
PARKS AND				
Personal Services	31,037	34,303	35,000	35,000
Capital Improvements				
Other Expenses	201,354	178,132	200,000	200,000
POLICE				
Personal Services				
Other Expenses				
SANITARY				
Personal Services				
Capital Improvements				
Other Expenses				
ZONING				
Personal Services				
Other Expenses	41,982	64,794	65,000	65,000
HIGHWAYS				
Personal Services				
Capital Improvements				
Transfers OUT	345,828	343,998	150,000	150,000
Total Expenditures	1,864,997	2,452,242	2,782,800	2,782,800
<u>Balance, December 31st</u>	<u>3,031,226</u>	<u>2,979,873</u>	<u>1,519,143</u>	<u>145,598</u>
Less Encumbrances				

PURPOSE	Actual 2018	Actual 2019	1st 6 mos. Actual 2nd 6 mos. Est. for 2020	Estimated for 2021
2. MOTOR VEHICLE LICENSE TAX FUND				
Balance, January 1st	36,903	42,308	41,909	35,809
RECEIPTS:				
Motor Vehicle License Tax	20,038	19,299	18,000	17,226
Other				
<u>Total Receipts and Balance</u>	<u>56,941</u>	<u>61,607</u>	<u>59,909</u>	<u>53,035</u>
EXPENDITURES:				
MISCELLANEOUS				
Personal Services				
Other Expenses				
MAINTENANCE				
Personal Services				
Other Expenses	14,633	19,698	24,100	16,000
IMPROVEMENT				
Personal Services				
Other Expenses				
Total Expenditures	14,633	19,698	24,100	16,000
<u>Balance, December 31st</u>	<u>42,308</u>	<u>41,909</u>	<u>35,809</u>	<u>37,035</u>
Less Encumbrances				
<u>Unencumbered Balance, December 31st</u>				

3. GASOLINE TAX FUND

Balance, January 1st	190,622	190,980	165,654	140,654
RECEIPTS:				
Gasoline Tax	118,450	166,990	175,000	170,000
Other				
<u>Total Receipts and Balance</u>	<u>309,072</u>	<u>357,970</u>	<u>340,654</u>	<u>310,654</u>
EXPENDITURES:				
MISCELLANEOUS				
Personal Services				
Capital Improvements	118,092	192,316	200,000	200,000
Other Expenses				
MAINTENANCE				
Personal Services				
Other Expenses				
IMPROVEMENT				
Personal Services				
Other Expenses				
<u>Total Expenditures</u>	<u>118,092</u>	<u>192,316</u>	<u>200,000</u>	<u>200,000</u>
Balance, December 31st	190,980	165,654	140,654	110,654
Less Encumbrances				
<u>Unencumbered Balance, December 31st</u>				

PURPOSE	Actual 2018	Actual 2019	1st 6 mos. Actual 2nd 6 mos. Est. for 2020	Estimated for 2021
4. ROAD AND BRIDGE FUND:				
Balance, January 1st	58,510	361,821	72,208	249,308
RECEIPTS:				
Property Taxes	572,828	581,670	566,000	567,382
Transfer In	500,000	240,000	900,000	900,000
Other	7,460	7,426	6,000	5,924
<u>Total Receipts and Balance</u>	<u>1,138,798</u>	<u>1,190,917</u>	<u>1,544,208</u>	<u>1,722,614</u>
EXPENDITURES:				
MISCELLANEOUS				
Personal Services				
Capital Improvements				
Other Expenses				
MAINTENANCE				
Personal Services	709,970	1,030,019	1,234,900	1,234,900
Other Expenses				
IMPORVEMENT				
Personal Services-Temporary Help	57,134	71,349	60,000	60,000
Other Expenses	9,873	17,341	-	
Total Expenditures	776,977	1,118,709	1,294,900	1,294,900
<u>Balance, December 31st</u>	<u>361,821</u>	<u>72,208</u>	<u>249,308</u>	<u>427,714</u>
Less Encumbrances				
<u>Unencumbered Balance, December 31st</u>				

5. PERMISSIVE MOTOR VEHICLE LICENSE:

Balance, January 1st	18,639	78,255	24,508	66,908
RECEIPTS:				
Permissive Motor Vehicle Tax	157,582	167,646	134,000	135,860
Transfers In	0	40,000	200,000	200,000
Fees	14,674	4,019		3,000
<u>Total Receipts and Balance</u>	<u>190,895</u>	<u>289,920</u>	<u>358,508</u>	<u>405,768</u>
EXPENDITURES:				
Personal Services				
Capital Improvements				
Other Expenses	112,640	265,412	291,600	291,600
Total Expenditures	112,640	265,412	291,600	291,600
<u>Balance, December 31st</u>	<u>78,255</u>	<u>24,508</u>	<u>66,908</u>	<u>114,168</u>
Less Encumbrances				
<u>Uncumbered Balance, December 31st</u>				

PURPOSE	Actual for 2018	Actual for 2019	1st 6 mos. Actual 2nd 6 mos. Est. for 2020	Estimated for 2021
6. Law Enforcement Trust Fund:				
Balance, January 1st			333	641
RECEIPTS:				
DUI & Drug Fines		333	308	
Transferred In				
Other				
Total Receipts and Balance		333	641	641
EXPENDITURES:				
Contracts - Law Enforcement		0		
Other Expenses - Law Enforcemnt		0		
Total Expenditures		0		
Balance, December 31st		333	641	641
Less Encumbrances				
Unencumbered Balance, December 31st				
7. LIGHTING ASSESSMENT FUND:				
Balance, January 1st	14,705	16,951	26,872	30,872
RECEIPTS:				
Special Assessments	68,406	70,482	70,000	70,000
Transferred In				
<u>Total Receipts and Balance</u>	<u>83,111</u>	<u>87,433</u>	<u>96,872</u>	<u>100,872</u>
EXPENDITURES:				
Expenses	66,160	60,561	66,000	66,000
Total Expenditures	66,160	60,561	66,000	66,000
<u>Balance, December 31st</u>	<u>16,951</u>	<u>26,872</u>	<u>30,872</u>	<u>34,872</u>
Less Encumbrances				
<u>Unencumbered Balance, December 31st</u>				

PURPOSE	Actual for 2018	Actual for 2019	1st 6 mos. Actual 2nd 6 mos. Est. for 2020	Estimated for 2021
8. DRUG LAW ENFORCEMENT FUND:				
Balance, January 1st			501	501
RECEIPTS:				
Forfeited Drug Trafficking \$		25,501		
Transferred In				
Other				
Total Receipts and Balance		25,501	501	501
EXPENDITURES:				
Contracts - Mandatory Law Enforcement		0		
Other Expenses - Mandatory Law Enforcement				
Renu Officer - Mandatory Law Enforcement		25,000		
Total Expenditures		25,000	-	-
Balance, December 31st		501	501	501
Less Encumbrances				
Unencumbered Balance, December 31st				

9. POLICE DISTRICT FUND:

Balance, January 1st	279,240	258,390	201,587	162,587
RECEIPTS:				
Property Taxes	1,420,870	1,447,005	1,546,000	1,546,180
Fees				
Transfers In		308,000	300,000	450,000
Bonds				
Other	13,316	1,800		
<u>Total Receipts and Balance</u>	<u>1,713,426</u>	<u>2,015,195</u>	<u>2,047,587</u>	<u>2,158,767</u>
EXPENDITURES:				
Personal Services-Contract	1,239,159	1,525,906	1,600,000	1,700,000
Capital Improvements				
Other Expenses	215,877	287,702	285,000	295,000
Total Expenditures	1,455,036	1,813,608	1,885,000	1,995,000
<u>Balance, December 31st</u>	<u>258,390</u>	<u>201,587</u>	<u>162,587</u>	<u>163,767</u>
Less Encumbrances				
Unencumbered Balance, December 31st				

PURPOSE	Actual for 2018	Actual for 2019	1st 6 mos. Actual 2nd 6 mos. Est. for 2020	Estimated for 2021
10. FIRE DISTRICT FUND				
Balance, January 1st	417,246	425,256	202,429	127,656
RECEIPTS:				
Property Taxes	2,910,504	2,963,131	2,910,000	2,910,410
Contract Services	762,388	764,769	700,000	668,634
Transfers In	891,488	760,000	1,663,767	2,398,000
Other	6,992	67,326	1,460	2,920
<u>Total Receipts and Balance</u>	<u>4,988,618</u>	<u>4,980,482</u>	<u>5,477,656</u>	<u>6,107,620</u>
EXPENDITURES:				
Personal Services	3,893,776	4,094,026	4,800,000	4,800,000
Capital Improvements				
Other Expenses	669,586	684,027	550,000	550,000
Total Expenditures	4,563,362	4,778,053	5,350,000	5,350,000
<u>Balance, December 31st</u>	<u>425,256</u>	<u>202,429</u>	<u>127,656</u>	<u>757,620</u>
Less Encumbrances				
Unencumbered Balance, December 31st				

11. ROAD DISTRICT FUND:

Balance, January 1st

RECEIPTS:

Property Taxes

Notes

Other

Total Receipts and Balance

PURPOSE	Actual for 2018	Actual for 2019	1st 6 mos. Actual 2nd 6 mos. Est. for 2020	Estimated for 2021
14. MISCELLANEOUS FUNDS: Capital	5,250	5,250	5,250	5,250
Improvements Proceeds of Bonds (net)				
RECEIPTS: Payments in lieu of Taxes				
Other				
Transfers In				
<u>Total Receipts and Balance</u>	<u>5,250</u>	<u>5,250</u>	<u>5,250</u>	<u>5,250</u>
EXPENDITURES:				
Public Safety and Interest				
Public Works				
Capital Outlay				
Transfers Out				
Total Expenditures			-	0
<u>Balance, December 31st</u>	<u>5,250</u>	<u>5,250</u>	<u>5,250</u>	<u>5,250</u>
Less Encumbrances				
<u>Uncumbered Balance, December 31st</u>				
 14. MISCELLANEOUS FUNDS: TIF FUNDS and				
CAPITAL PROJECTS FUNDS				
Balance, Janaury 1st	22,605,133	24,917,269	26,400,254	26,709,702
RECEIPTS:				
Payments in lieu of Taxes	14,512,592	14,639,722	14,692,000	14,720,176
Transfer-In	189,946	192,600		
Other revenue		332,627		
<u>Total Receipts and Balance</u>	<u>37,307,671</u>	<u>40,082,218</u>	<u>41,092,254</u>	<u>41,429,878</u>
EXPENDITURES:				
(Personal Services) - Capital Outlay	6,332,803	7,578,577	7,882,552	6,927,334
(Other Expenses) - PMTS to SCHOOLS	6,057,599	6,103,387	6,500,000	6,500,000
Total Expenditures	12,390,402	13,681,964	14,382,552	13,427,334
<u>Balance, December 31st</u>	<u>24,917,269</u>	<u>26,400,254</u>	<u>26,709,702</u>	<u>28,002,544</u>
Less Encumbrances				
<u>Uncumbered Balance, December 31st</u>				

PURPOSE	Actual for 2018	Actual for 2019	1st 6 mos. Actual 2nd 6 mos. Est. for 2020	Estimated for 2021
15. BOND RETIREMENT FUNDS:				
Balance, Janaury 1st	232,797	232,797	232,797	232,797
RECEIPTS:				
Payment to Refunded Debt Escrow Agent				
Proceeds from Refunding Bonds				
Premium on Refunding Bonds				
Payments in lieu of Taxes				
Other -(Transfers in)	345,828	343,998	348,000	348,000
<u>Total Receipts and Balance</u>	<u>578,625</u>	<u>576,795</u>	<u>580,797</u>	<u>580,797</u>
EXPENDITURES:				
Redemption of Bonds	240,598	248,311	260,000	260,000
Interest and Other Fiscal Charges	105,230	95,687	88,000	88,000
Other - (Transfers in)				
Total Expenditures	345,828	343,998	348,000	348,000
<u>Balance, December 31st</u>	<u>232,797</u>	<u>232,797</u>	<u>232,797</u>	<u>232,797</u>
Less Encumbrances				
<u>Unencumbered Balance, December 31st</u>				

PURPOSE	Actual for 2018	Actual for 2019	1st 6 mos. Actual 2nd 6 mos. Est. for 2020	Estimated for 2021
14. JEDZ CENTRAL FUNDS:				
Balance, January 1st	2,208,391	3,180,917	4,345,668	4,110,449
RECEIPTS:				
Taxes	2,137,383	2,274,279	1,900,000	1,900,000
Other Revenues		315,435		
<u>Total Receipts and Balance</u>	<u>4,345,774</u>	<u>5,770,631</u>	<u>6,245,668</u>	<u>6,010,449</u>
EXPENDITURES:				
Transfer Out	347,872	337,000	1,531,884	1,974,000
Other Expenses	816,985	1,087,963	603,335	
Total Expenditures	1,164,857	1,424,963	2,135,219	1,974,000
<u>Balance, December 31st</u>	<u>3,180,917</u>	<u>4,345,668</u>	<u>4,110,449</u>	<u>4,036,449</u>
Less Encumbrances				
<u>Unencumbered Balance, December 31st</u>				
14. JEDZ EAST FUNDS:				
Balance, January 1st	2,462,989	3,072,011	4,032,614	4,200,730
RECEIPTS:				
Taxes	1,850,177	2,061,286	1,700,000	1,700,000
Other Revenues		315,435		
<u>Total Receipts and Balance</u>	<u>4,313,166</u>	<u>5,448,732</u>	<u>5,732,614</u>	<u>5,900,730</u>
EXPENDITURES:				
Transfer Out	347,872	337,000	1,531,884	1,974,000
Other Expenses	893,283	1,079,118		
Total Expenditures	1,241,155	1,416,118	1,531,884	1,974,000
<u>Balance, December 31st</u>	<u>3,072,011</u>	<u>4,032,614</u>	<u>4,200,730</u>	<u>3,926,730</u>
Less Encumbrances				
<u>Unencumbered Balance, December 31st</u>				

14. JEDZ SOUTHWEST FUNDS:

Balance, January 1st	994,959	520,294	305,233	507,070
RECEIPTS:				
Taxes	943,744	901,820	770,000	770,000
Other Revenues		315,435		
<u>Total Receipts and Balance</u>	<u>1,938,703</u>	<u>1,737,549</u>	<u>1,075,233</u>	<u>1,277,070</u>
EXPENDITURES:				
Transfer Out	347,872	337,000		
Other Expenses	1,070,537	1,095,316	568,163	600,000
Total Expenditures	1,418,409	1,432,316	568,163	600,000
<u>Balance, December 31st</u>	<u>520,294</u>	<u>305,233</u>	<u>507,070</u>	<u>677,070</u>
Less Encumbrances				
<u>Unencumbered Balance, December 31st</u>				

14. JEDZ NORTHWEST FUNDS:

Balance, January 1st	948,390	643,437	588,575	847,098
RECEIPTS:				
Taxes	849,580	972,505	830,000	830,000
Other Revenues		315,435		
<u>Total Receipts and Balance</u>	<u>1,797,970</u>	<u>1,931,377</u>	<u>1,418,575</u>	<u>1,677,098</u>
EXPENDITURES:				
Transfer Out	347,872	337,000		
Other Expenses	806,661	1,005,802	571,477	600,000
Total Expenditures	1,154,533	1,342,802	571,477	600,000
<u>Balance, December 31st</u>	<u>643,437</u>	<u>588,575</u>	<u>847,098</u>	<u>1,077,098</u>
Less Encumbrances				
<u>Unencumbered Balance, December 31st</u>				



Hamilton County Auditor, DUSTY RHODES
TAX BUDGET WORKSHEET

Fiscal Year 2021

Taxing District Sycamore Township

Fiscal Officer Robert C. Porter, III
Circle one: Township Fiscal Officer, Clerk/Treasurer, Director of Finance,
City Auditor

Telephone # 513-792-7259 Fax # 513-792-8564

Email Address: dcampbell@sycamoretownship.org

In order to properly identify Local Government Fund revenues within the tax budget document, please complete the items below using your estimated receipts.

Local Government Fund:

County-LGF 220,116

State-LGF _____

TOTAL: 220,116

The local government fund received through the County should be entered on the line titled "Local Government" on the tax budget. If your district receives Local Government dollars directly from the State, enter this amount on the line above and in the tax budget on the line titled "State Shared Taxes and Permits". Cross out this title and change it to "LGF-State."

TAX BUDGET WORKSHEET

Update of LGF Alternative Formula

The Alternative formula approved in 2012 is based in part on varying statistical information of the taxing authority. It includes the current real property value, population, and lane miles. If you are updating population or lane miles, please do so in the space below.

*Population 20,000 SAME
**Lane Miles 100.98 SAME

* If you are updating population, please provide the documentation supporting your figure.

** If you are changing your current certification of lane miles, please provide this office with a copy of the new miles certified by the engineering firm used to survey the roads.

Tax Levy

List below any proposed tax levies to be placed on the ballot in 2020 for collection in 2021.

Please note if these levies are included in levy estimates in the tax budget document.

<u>Description</u>	<u>Millage</u>	<u>Add/Renew</u>	
		<u>Replace</u> _____	<u># of Years</u>
1. <u>N/A</u>			
2. _____			
3. _____			
4. _____			

If you have any questions on this form, or on the preparation of the tax budget, please contact Tammy Disque at 946-4210, with the Budget & Settlement Department of the Hamilton County Auditor.

Exhibit of Bonds, Notes and Certificates of Indebtedness Outstanding January 1st of the Coming Year, and Bond Retirement Fund Requirements , for Coming Year									
Purpose of Bonds and Notes	Authority for Levy	Date of Issue	Date Due	Rate of Interest	Amount Outstanding (1)	Amount Required for Bonds (2)	Amount Required for Interest (3)	Amt. Receivable from Source Other than Taxation (4)	Total Required from General Property Taxes (2) and (3) minus (4)
	Outside 10 Mill Limit								
Inside 10 Mill Limit:									
06 Kemper Goldcoast		12/1/2005	12/1/2024	6%	525,000	155,000	40,800		195,800
OPWC Reconstruction Loan (Sturbridge)		7/1/2010	7/1/2025	1.50%	290,116.61	69,859.70	5,138.65		74,998.35
2014 Tri-Health Infrastructure Bonds		9/1/2014	12/1/2043	1-4%	2,830,000	85,000	106,750		191,750
2016 Various Purpose Refunding Bonds		6/1/2016	12/1/2037	2-4%	6,650,000	425,000	264,700		689,700
2020 Garage Construction LTGO		1/23/2020	12/1/2043	2-4%	3,200,000.00	100,000	103,550.00		203,550.00
2020 Road Improvement Bonds		5/5/2020	5/4/2021	2%	4,500,000.00	4,275,000	66,078.44		4,341,078.44
TOTAL					17,995,116.61	5,109,859.70	587,017.09		5,696,876.79

Kemper Gold Coast Tax Increment Bonds
Debt Amortization Schedule

Principle: 2,010,000.00 Rate: 6.00%

Date	Beginning Balance	Payment	Interest	Principle	Ending Balance
6/1/2008	1,960,000.00	58,800.00	58,800.00	-	1,960,000.00
12/1/2008	1,960,000.00	113,800.00	58,800.00	55,000.00	1,905,000.00
6/1/2009	1,905,000.00	57,150.00	57,150.00	-	1,905,000.00
12/1/2009	1,905,000.00	122,150.00	57,150.00	65,000.00	1,840,000.00
6/1/2010	1,840,000.00	55,200.00	55,200.00	-	1,840,000.00
12/1/2010	1,840,000.00	130,200.00	55,200.00	75,000.00	1,765,000.00
6/1/2011	1,765,000.00	52,950.00	52,950.00	-	1,765,000.00
12/1/2011	1,765,000.00	132,950.00	52,950.00	80,000.00	1,685,000.00
6/1/2012	1,685,000.00	50,550.00	50,550.00	-	1,685,000.00
12/1/2012	1,685,000.00	135,550.00	50,550.00	85,000.00	1,600,000.00 ✓
6/1/2013	1,600,000.00	48,000.00	48,000.00	-	1,600,000.00
12/1/2013	1,600,000.00	138,000.00	48,000.00	90,000.00	1,510,000.00
6/1/2014	1,510,000.00	45,300.00	45,300.00	-	1,510,000.00
12/1/2014	1,510,000.00	140,300.00	45,300.00	95,000.00	1,415,000.00
6/1/2015	1,415,000.00	42,450.00	42,450.00	-	1,415,000.00
12/1/2015	1,415,000.00	147,450.00	42,450.00	105,000.00	1,310,000.00
6/1/2016	1,310,000.00	39,300.00	39,300.00	-	1,310,000.00
12/1/2016	1,310,000.00	149,300.00	39,300.00	110,000.00	1,200,000.00
6/1/2017	1,200,000.00	36,000.00	36,000.00	-	1,200,000.00
12/1/2017	1,200,000.00	151,000.00	36,000.00	115,000.00	1,085,000.00
6/1/2018	1,085,000.00	32,550.00	32,550.00	-	1,085,000.00
12/1/2018	1,085,000.00	157,550.00	32,550.00	125,000.00	960,000.00
6/1/2019	960,000.00	28,800.00	28,800.00	-	960,000.00
12/1/2019	960,000.00	163,800.00	28,800.00	135,000.00	825,000.00
6/1/2020	825,000.00	24,750.00	24,750.00	-	825,000.00
12/1/2020	825,000.00	169,750.00	24,750.00	145,000.00	680,000.00
6/1/2021	680,000.00	20,400.00	20,400.00	-	680,000.00
12/1/2021	680,000.00	175,400.00	20,400.00	155,000.00	525,000.00
6/1/2022	525,000.00	15,750.00	15,750.00	-	525,000.00
12/1/2022	525,000.00	180,750.00	15,750.00	165,000.00	360,000.00
6/1/2023	360,000.00	10,800.00	10,800.00	-	360,000.00
12/1/2023	360,000.00	185,800.00	10,800.00	175,000.00	185,000.00
6/1/2024	185,000.00	5,550.00	5,550.00	-	185,000.00
12/1/2024	185,000.00	190,550.00	5,550.00	185,000.00	-
		2,671,300.00	906,300.00	1,765,000.00	

OHIO PUBLIC WORKS COMMISSION

CB13L

LOAN AMORTIZATION

ORIGINAL LOAN AMOUNT 1,004,043.40
 LOAN RATE 0.015% TERM 15.00 YEARS
 SYCAMORE TOWNSHIP
 STURBRIDGE SUBDIVISION RECONSTRUCTION

Semi Annual Payment 37,488.17

	INTEREST	PRINCIPAL	REM-BALANCE
			1,004,043.40
07/01/2010	6,275.27		
01/01/2011	7,530.33	29,968.85	974,074.55
07/01/2011	7,305.56	30,193.62	943,880.94
01/01/2012	7,079.11	30,420.07	913,460.87
07/01/2012	6,850.96	30,648.22	882,812.65
01/01/2013	6,621.09	30,878.08	851,934.57
07/01/2013	6,389.51	31,109.67	820,824.91
01/01/2014	6,156.19	31,342.99	789,481.92
07/01/2014	5,921.11	31,578.06	757,903.86
01/01/2015	5,684.28	31,814.90	726,088.96
07/01/2015	5,445.67	32,053.51	694,035.46
01/01/2016	5,205.27	32,293.91	661,741.55
07/01/2016	4,963.06	32,536.11	629,205.44
01/01/2017	4,719.04	32,780.13	596,425.30
07/01/2017	4,473.19	33,025.98	563,399.32
01/01/2018	4,225.49	33,273.68	530,125.64
07/01/2018	3,975.94	33,523.23	496,602.41
01/01/2019	3,724.52	33,774.66	462,827.75
07/01/2019	3,471.21	34,027.97	428,799.78
01/01/2020	3,216.00	34,283.18	394,516.61
07/01/2020	2,958.87	34,540.30	359,976.31
01/01/2021	2,699.82	34,799.35	325,176.96
07/01/2021	2,438.83	35,060.35	290,116.61
01/01/2022	2,175.87	35,323.30	254,793.31
07/01/2022	1,910.95	35,588.22	219,205.08
01/01/2023	1,644.04	35,855.14	183,349.95
07/01/2023	1,375.12	36,124.05	147,225.90
01/01/2024	1,104.19	36,394.98	110,830.92
07/01/2024	831.23	36,667.94	74,162.98
01/01/2025	556.22	36,942.95	37,220.02
07/01/2025	279.15	37,220.02	***, ***, ***.**

TOTAL INTEREST 127,207.10
 TOTAL PRINCIPAL + INTEREST 1,131,250.50

SYCAMORE TOWNSHIP, HAMILTON COUNTY OHIO

\$3,250,000 Series 2014 Tri Health Infrastructure Imp. Bonds - Moody's Aa2

Dated: September 17, 2014

***** FINAL *****

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/17/2014	-	-	-	-	-
12/01/2014	-	-	23,053.06	23,053.06	23,053.06
06/01/2015	-	-	56,075.00	56,075.00	-
12/01/2015	5,000.00	1.000%	56,075.00	61,075.00	117,150.00
06/01/2016	-	-	56,050.00	56,050.00	-
12/01/2016	5,000.00	1.000%	56,050.00	61,050.00	117,100.00
06/01/2017	-	-	56,025.00	56,025.00	-
12/01/2017	80,000.00	1.500%	56,025.00	136,025.00	192,050.00
06/01/2018	-	-	55,425.00	55,425.00	-
12/01/2018	80,000.00	1.500%	55,425.00	135,425.00	190,850.00
06/01/2019	-	-	54,825.00	54,825.00	-
12/01/2019	80,000.00	1.500%	54,825.00	134,825.00	189,650.00
06/01/2020	-	-	54,225.00	54,225.00	-
12/01/2020	85,000.00	2.000%	54,225.00	139,225.00	193,450.00
06/01/2021	-	-	53,375.00	53,375.00	-
12/01/2021	85,000.00	2.000%	53,375.00	138,375.00	191,750.00
06/01/2022	-	-	52,525.00	52,525.00	-
12/01/2022	85,000.00	2.500%	52,525.00	137,525.00	190,050.00
06/01/2023	-	-	51,462.50	51,462.50	-
12/01/2023	90,000.00	2.500%	51,462.50	141,462.50	192,925.00
06/01/2024	-	-	50,337.50	50,337.50	-
12/01/2024	90,000.00	3.000%	50,337.50	140,337.50	190,675.00
06/01/2025	-	-	48,987.50	48,987.50	-
12/01/2025	95,000.00	3.000%	48,987.50	143,987.50	192,975.00
06/01/2026	-	-	47,562.50	47,562.50	-
12/01/2026	95,000.00	4.000%	47,562.50	142,562.50	190,125.00
06/01/2027	-	-	45,662.50	45,662.50	-
12/01/2027	105,000.00	4.000%	45,662.50	150,662.50	196,325.00
06/01/2028	-	-	43,562.50	43,562.50	-
12/01/2028	105,000.00	4.000%	43,562.50	148,562.50	192,125.00
06/01/2029	-	-	41,462.50	41,462.50	-
12/01/2029	110,000.00	4.000%	41,462.50	151,462.50	192,925.00
06/01/2030	-	-	39,262.50	39,262.50	-
12/01/2030	115,000.00	4.000%	39,262.50	154,262.50	193,525.00
06/01/2031	-	-	36,962.50	36,962.50	-
12/01/2031	120,000.00	4.000%	36,962.50	156,962.50	193,925.00
06/01/2032	-	-	34,562.50	34,562.50	-
12/01/2032	120,000.00	4.000%	34,562.50	154,562.50	189,125.00
06/01/2033	-	-	32,162.50	32,162.50	-
12/01/2033	125,000.00	4.000%	32,162.50	157,162.50	189,325.00
06/01/2034	-	-	29,662.50	29,662.50	-
12/01/2034	130,000.00	4.000%	29,662.50	159,662.50	189,325.00
06/01/2035	-	-	27,062.50	27,062.50	-

SYCAMORE TOWNSHIP, HAMILTON COUNTY OHIO

\$3,250,000 Series 2014 Tri Health Infrastructure Imp. Bonds - Moody's Aa2

Dated: September 17, 2014

***** FINAL *****

Debt Service Schedule

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2035	135,000.00	4.000%	27,062.50	162,062.50	189,125.00
06/01/2036	-	-	24,362.50	24,362.50	-
12/01/2036	145,000.00	4.000%	24,362.50	169,362.50	193,725.00
06/01/2037	-	-	21,462.50	21,462.50	-
12/01/2037	150,000.00	3.500%	21,462.50	171,462.50	192,925.00
06/01/2038	-	-	18,837.50	18,837.50	-
12/01/2038	155,000.00	3.500%	18,837.50	173,837.50	192,675.00
06/01/2039	-	-	16,125.00	16,125.00	-
12/01/2039	160,000.00	3.750%	16,125.00	176,125.00	192,250.00
06/01/2040	-	-	13,125.00	13,125.00	-
12/01/2040	165,000.00	3.750%	13,125.00	178,125.00	191,250.00
06/01/2041	-	-	10,031.25	10,031.25	-
12/01/2041	170,000.00	3.750%	10,031.25	180,031.25	190,062.50
06/01/2042	-	-	6,843.75	6,843.75	-
12/01/2042	180,000.00	3.750%	6,843.75	186,843.75	193,687.50
06/01/2043	-	-	3,468.75	3,468.75	-
12/01/2043	185,000.00	3.750%	3,468.75	188,468.75	191,937.50
Total	\$3,250,000.00	-	\$2,186,040.56	\$5,436,040.56	-

Yield Statistics

Bond Year Dollars	\$59,303.06
Average Life	18.247 Years
Average Coupon	3.6862191%
Net Interest Cost (NIC)	3.5816505%
True Interest Cost (TIC)	3.5112991%
Bond Yield for Arbitrage Purposes	3.3466820%
All Inclusive Cost (AIC)	3.6590206%
IRS Form 8038	
Net Interest Cost	3.4584440%
Weighted Average Maturity	18.082 Years

DEBT SERVICE SCHEDULE

Debt Service Requirements

The following tables present for each bond year ending December 1, the amount required for the payment of the principal due on the Bonds whether by maturity or mandatory redemption, the amount required for the payment of interest on said Bonds, and the total debt service on said Bonds. Maximum annual debt service on the Bonds is \$1,174,900 (2018).

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u>
2016	\$50,000.00	\$146,633.33	\$196,633.33
2017	55,000.00	331,000.00	386,000.00
2018	845,000.00	329,900.00	1,174,900.00
2019	385,000.00	296,100.00	681,100.00
2020	400,000.00	280,700.00	680,700.00
2021	425,000.00	264,700.00	689,700.00
2022	445,000.00	247,700.00	692,700.00
2023	455,000.00	229,900.00	684,900.00
2024	475,000.00	211,700.00	686,700.00
2025	500,000.00	192,700.00	692,700.00
2026	515,000.00	172,700.00	687,700.00
2027	535,000.00	152,100.00	687,100.00
2028	555,000.00	130,700.00	685,700.00
2029	305,000.00	108,500.00	413,500.00
2030	315,000.00	96,300.00	411,300.00
2031	330,000.00	83,700.00	413,700.00
2032	340,000.00	70,500.00	410,500.00
2033	355,000.00	56,900.00	411,900.00
2034	365,000.00	46,250.00	411,250.00
2035	375,000.00	35,300.00	410,300.00
2036	385,000.00	24,050.00	409,050.00
2037	<u>400,000.00</u>	<u>12,500.00</u>	<u>412,500.00</u>
TOTAL	\$8,810,000.00	\$3,520,533.33	\$12,330,533.33

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Sycamore Township, Hamilton County, Ohio
Series 2020 Garage Construction LTGO Bonds-24yrs
Par Call 12/1/27 | (Dan Neyer Site Project)
Market as of December 2, 2019
*****Preliminary Subject To Change*****

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SOURCES AND USES OF FUNDS

Sycamore Township, Hamilton County, Ohio
Series 2020 Garage Construction LTGO Bonds-24yrs
Par Call 12/1/27 | (Dan Neyer Site Project)
Market as of December 2, 2019
*****Preliminary Subject To Change*****

Dated Date 01/23/2020
Delivery Date 01/23/2020

Sources:

Bond Proceeds:	
Par Amount	3,200,000.00
Premium	294,120.85
	<hr/>
	3,494,120.85

Uses:

Project Fund Deposits:	
Project Fund	3,200,000.00
Delivery Date Expenses:	
Cost of Issuance	96,000.00
Other Uses of Funds:	
Additional Proceeds	198,120.85
	<hr/>
	3,494,120.85

BOND SUMMARY STATISTICS

Sycamore Township, Hamilton County, Ohio
 Series 2020 Garage Construction LTGO Bonds-24yrs
 Par Call 12/1/27 | (Dan Neyer Site Project)

Market as of December 2, 2019

*****Preliminary Subject To Change*****

Dated Date	01/23/2020
Delivery Date	01/23/2020
Last Maturity	12/01/2043
Arbitrage Yield	2.020223%
True Interest Cost (TIC)	2.786730%
Net Interest Cost (NIC)	2.998520%
All-In TIC	3.044904%
Average Coupon	3.661062%
Average Life (years)	13.873
Duration of Issue (years)	11.008
Par Amount	3,200,000.00
Bond Proceeds	3,494,120.85
Total Interest	1,625,247.22
Net Interest	1,331,126.37
Total Debt Service	4,825,247.22
Maximum Annual Debt Service	204,550.00
Average Annual Debt Service	202,269.33
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	109.191277

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bond	3,200,000.00	109.191	3.661%	13.873	2,188.15
	3,200,000.00			13.873	2,188.15

	TIC	All-In TIC	Arbitrage Yield
Par Value	3,200,000.00	3,200,000.00	3,200,000.00
+ Accrued Interest			
+ Premium (Discount)	294,120.85	294,120.85	294,120.85
- Underwriter's Discount			
- Cost of Issuance Expense		(96,000.00)	
- Other Amounts			
Target Value	3,494,120.85	3,398,120.85	3,494,120.85
Target Date	01/23/2020	01/23/2020	01/23/2020
Yield	2.786730%	3.044904%	2.020223%

BOND DEBT SERVICE

Sycamore Township, Hamilton County, Ohio
 Series 2020 Garage Construction LTGO Bonds-24yrs
 Par Call 12/1/27 | (Dan Neyer Site Project)
 Market as of December 2, 2019
 *****Preliminary Subject To Change*****

Dated Date 01/23/2020
 Delivery Date 01/23/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
12/01/2020	85,000	2.000%	90,047.22	175,047.22	3,115,000	3,115,000
12/01/2021	100,000	2.000%	103,550.00	203,550.00	3,015,000	3,015,000
12/01/2022	100,000	2.000%	101,550.00	201,550.00	2,915,000	2,915,000
12/01/2023	105,000	2.000%	99,550.00	204,550.00	2,810,000	2,810,000
12/01/2024	105,000	2.000%	97,450.00	202,450.00	2,705,000	2,705,000
12/01/2025	105,000	2.000%	95,350.00	200,350.00	2,600,000	2,600,000
12/01/2026	110,000	2.000%	93,250.00	203,250.00	2,490,000	2,490,000
12/01/2027	110,000	3.000%	91,050.00	201,050.00	2,380,000	2,380,000
12/01/2028	115,000	3.000%	87,750.00	202,750.00	2,265,000	2,265,000
12/01/2029	120,000	3.000%	84,300.00	204,300.00	2,145,000	2,145,000
12/01/2030	120,000	3.000%	80,700.00	200,700.00	2,025,000	2,025,000
12/01/2031	125,000	3.000%	77,100.00	202,100.00	1,900,000	1,900,000
12/01/2032	130,000	3.000%	73,350.00	203,350.00	1,770,000	1,770,000
12/01/2033	135,000	3.000%	69,450.00	204,450.00	1,635,000	1,635,000
12/01/2034	135,000	4.000%	65,400.00	200,400.00	1,500,000	1,500,000
12/01/2035	140,000	4.000%	60,000.00	200,000.00	1,360,000	1,360,000
12/01/2036	150,000	4.000%	54,400.00	204,400.00	1,210,000	1,210,000
12/01/2037	155,000	4.000%	48,400.00	203,400.00	1,055,000	1,055,000
12/01/2038	160,000	4.000%	42,200.00	202,200.00	895,000	895,000
12/01/2039	165,000	4.000%	35,800.00	200,800.00	730,000	730,000
12/01/2040	170,000	4.000%	29,200.00	199,200.00	560,000	560,000
12/01/2041	180,000	4.000%	22,400.00	202,400.00	380,000	380,000
12/01/2042	185,000	4.000%	15,200.00	200,200.00	195,000	195,000
12/01/2043	195,000	4.000%	7,800.00	202,800.00		
	3,200,000		1,625,247.22	4,825,247.22		

BOND DEBT SERVICE

Sycamore Township, Hamilton County, Ohio
 Series 2020 Garage Construction LTGO Bonds-24yrs
 Par Call 12/1/27 | (Dan Neyer Site Project)
 Market as of December 2, 2019
 *****Preliminary Subject To Change*****

Dated Date 01/23/2020
 Delivery Date 01/23/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
01/23/2020						3,200,000	3,200,000
06/01/2020			37,422.22	37,422.22		3,200,000	3,200,000
12/01/2020	85,000	2.000%	52,625.00	137,625.00	175,047.22	3,115,000	3,115,000
06/01/2021			51,775.00	51,775.00		3,115,000	3,115,000
12/01/2021	100,000	2.000%	51,775.00	151,775.00	203,550.00	3,015,000	3,015,000
06/01/2022			50,775.00	50,775.00		3,015,000	3,015,000
12/01/2022	100,000	2.000%	50,775.00	150,775.00	201,550.00	2,915,000	2,915,000
06/01/2023			49,775.00	49,775.00		2,915,000	2,915,000
12/01/2023	105,000	2.000%	49,775.00	154,775.00	204,550.00	2,810,000	2,810,000
06/01/2024			48,725.00	48,725.00		2,810,000	2,810,000
12/01/2024	105,000	2.000%	48,725.00	153,725.00	202,450.00	2,705,000	2,705,000
06/01/2025			47,675.00	47,675.00		2,705,000	2,705,000
12/01/2025	105,000	2.000%	47,675.00	152,675.00	200,350.00	2,600,000	2,600,000
06/01/2026			46,625.00	46,625.00		2,600,000	2,600,000
12/01/2026	110,000	2.000%	46,625.00	156,625.00	203,250.00	2,490,000	2,490,000
06/01/2027			45,525.00	45,525.00		2,490,000	2,490,000
12/01/2027	110,000	3.000%	45,525.00	155,525.00	201,050.00	2,380,000	2,380,000
06/01/2028			43,875.00	43,875.00		2,380,000	2,380,000
12/01/2028	115,000	3.000%	43,875.00	158,875.00	202,750.00	2,265,000	2,265,000
06/01/2029			42,150.00	42,150.00		2,265,000	2,265,000
12/01/2029	120,000	3.000%	42,150.00	162,150.00	204,300.00	2,145,000	2,145,000
06/01/2030			40,350.00	40,350.00		2,145,000	2,145,000
12/01/2030	120,000	3.000%	40,350.00	160,350.00	200,700.00	2,025,000	2,025,000
06/01/2031			38,550.00	38,550.00		2,025,000	2,025,000
12/01/2031	125,000	3.000%	38,550.00	163,550.00	202,100.00	1,900,000	1,900,000
06/01/2032			36,675.00	36,675.00		1,900,000	1,900,000
12/01/2032	130,000	3.000%	36,675.00	166,675.00	203,350.00	1,770,000	1,770,000
06/01/2033			34,725.00	34,725.00		1,770,000	1,770,000
12/01/2033	135,000	3.000%	34,725.00	169,725.00	204,450.00	1,635,000	1,635,000
06/01/2034			32,700.00	32,700.00		1,635,000	1,635,000
12/01/2034	135,000	4.000%	32,700.00	167,700.00	200,400.00	1,500,000	1,500,000
06/01/2035			30,000.00	30,000.00		1,500,000	1,500,000
12/01/2035	140,000	4.000%	30,000.00	170,000.00	200,000.00	1,360,000	1,360,000
06/01/2036			27,200.00	27,200.00		1,360,000	1,360,000
12/01/2036	150,000	4.000%	27,200.00	177,200.00	204,400.00	1,210,000	1,210,000
06/01/2037			24,200.00	24,200.00		1,210,000	1,210,000
12/01/2037	155,000	4.000%	24,200.00	179,200.00	203,400.00	1,055,000	1,055,000
06/01/2038			21,100.00	21,100.00		1,055,000	1,055,000
12/01/2038	160,000	4.000%	21,100.00	181,100.00	202,200.00	895,000	895,000
06/01/2039			17,900.00	17,900.00		895,000	895,000
12/01/2039	165,000	4.000%	17,900.00	182,900.00	200,800.00	730,000	730,000
06/01/2040			14,600.00	14,600.00		730,000	730,000
12/01/2040	170,000	4.000%	14,600.00	184,600.00	199,200.00	560,000	560,000
06/01/2041			11,200.00	11,200.00		560,000	560,000
12/01/2041	180,000	4.000%	11,200.00	191,200.00	202,400.00	380,000	380,000

BOND DEBT SERVICE

Sycamore Township, Hamilton County, Ohio
 Series 2020 Garage Construction LTGO Bonds-24yrs
 Par Call 12/1/27 | (Dan Neyer Site Project)
 Market as of December 2, 2019
 *****Preliminary Subject To Change*****

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
06/01/2042			7,600.00	7,600.00		380,000	380,000
12/01/2042	185,000	4.000%	7,600.00	192,600.00	200,200.00	195,000	195,000
06/01/2043			3,900.00	3,900.00		195,000	195,000
12/01/2043	195,000	4.000%	3,900.00	198,900.00	202,800.00		
	3,200,000		1,625,247.22	4,825,247.22	4,825,247.22		

SOURCES AND USES OF FUNDS

Sycamore Township (Hamilton County, Ohio)
 Various Purpose LTGO Infrastructure Improvement BAN, Series 2020
 Final Numbers
 As of April 22, 2020

Dated Date 05/05/2020
 Delivery Date 05/05/2020

Sources:

Bond Proceeds:	
Par Amount	4,275,000.00
	4,275,000.00

Uses:

Project Fund Deposits:	
Note Retirement Fund	4,256,948.25
Cost of Issuance:	
Bond Counsel (Dinsmore & Shohl)	7,235.00
Municipal Advisor (Bradley Payne)	4,275.00
Paying Agent (US Bank)	750.00
DTC	350.00
CUSIP	98.00
OMAC	1,068.75
	13,776.75
Underwriter's Discount:	
Other Underwriter's Discount	4,275.00
	4,275,000.00

BOND SUMMARY STATISTICS

Sycamore Township (Hamilton County, Ohio)
 Various Purpose LTGO Infrastructure Improvement BAN, Series 2020
 Final Numbers
 As of April 22, 2020

Dated Date	05/05/2020
Delivery Date	05/05/2020
Last Maturity	05/04/2021
Arbitrage Yield	1.544073%
True Interest Cost (TIC)	1.645202%
Net Interest Cost (NIC)	1.650279%
All-In TIC	1.972139%
Average Coupon	1.550000%
Average Life (years)	0.997
Duration of Issue (years)	0.997
Par Amount	4,275,000.00
Bond Proceeds	4,275,000.00
Total Interest	66,078.44
Net Interest	70,353.44
Total Debt Service	4,341,078.44
Maximum Annual Debt Service	4,341,078.44
Average Annual Debt Service	4,353,170.58
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	1.000000
Total Underwriter's Discount	1.000000
Bid Price	99.900000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	4,275,000.00	100.000	1.550%	0.997	427.50
	4,275,000.00			0.997	427.50

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,275,000.00	4,275,000.00	4,275,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-4,275.00	-4,275.00	
- Cost of Issuance Expense		-13,776.75	
- Other Amounts			
Target Value	4,270,725.00	4,256,948.25	4,275,000.00
Target Date	05/05/2020	05/05/2020	05/05/2020
Yield	1.645202%	1.972139%	1.544073%

BOND PRICING

Sycamore Township (Hamilton County, Ohio)
 Various Purpose LTGO Infrastructure Improvement BAN, Series 2020
 Final Numbers
 As of April 22, 2020

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:	05/04/2021	4,275,000	1.550%	1.550%	100.000
		4,275,000			

Dated Date	05/05/2020	
Delivery Date	05/05/2020	
First Coupon	05/04/2021	
Par Amount	4,275,000.00	
Original Issue Discount		
Production	4,275,000.00	100.000000%
Underwriter's Discount	-4,275.00	-0.100000%
Purchase Price	4,270,725.00	99.900000%
Accrued Interest		
Net Proceeds	4,270,725.00	

BOND DEBT SERVICE

Sycamore Township (Hamilton County, Ohio)
Various Purpose LTGO Infrastructure Improvement BAN, Series 2020
Final Numbers
As of April 22, 2020

Dated Date 05/05/2020
Delivery Date 05/05/2020

Period Ending	Principal	Coupon	Interest	Debt Service
05/04/2021	4,275,000	1.550%	66,078.44	4,341,078.44
	4,275,000		66,078.44	4,341,078.44

PROOF OF ARBITRAGE YIELD

Sycamore Township (Hamilton County, Ohio)
 Various Purpose LTGO Infrastructure Improvement BAN, Series 2020
 Final Numbers
 As of April 22, 2020

Date	Debt Service	Present Value to 05/05/2020 @ 1.5440728541%
05/04/2021	4,341,078.44	4,275,000.00
	4,341,078.44	4,275,000.00

Proceeds Summary

Delivery date	05/05/2020
Par Value	4,275,000.00
Target for yield calculation	4,275,000.00

FORM 8038 STATISTICS

Sycamore Township (Hamilton County, Ohio)
 Various Purpose LTGO Infrastructure Improvement BAN, Series 2020
 Final Numbers
 As of April 22, 2020

Dated Date 05/05/2020
 Delivery Date 05/05/2020

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Bond Component:	05/04/2021	4,275,000.00	1.550%	100.000	4,275,000.00	4,275,000.00
		4,275,000.00			4,275,000.00	4,275,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/04/2021	1.550%	4,275,000.00	4,275,000.00		
Entire Issue			4,275,000.00	4,275,000.00	0.9972	1.5441%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	18,051.75
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

Sycamore Township
Hamilton, County

Ohio Auditor of State Cash Basis Regulatory Financial Statements
(As Prescribed by Ohio Revised Code Section 117.38)

December 31, 2019

UNAUDITED

"There's more in Sycamore"



Prepared by the Sycamore Township Fiscal Office

Rob Porter, Fiscal Officer
Debbie Campbell, Finance and Accounting Coordinator

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SYCAMORE TOWNSHIP
HAMILTON COUNTY, OHIO

COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Governmental Fund Types				Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Cash Receipts:					
Property and Other Local Taxes	\$ 330,252	\$ 4,727,704	\$ -	\$ -	\$ 5,057,956
JEDZ Collections	-	6,149,201	-	-	6,149,201
Charges for Services	56,688	827,215	-	-	883,903
Licenses, Permits, and Fees	510,133	-	-	-	510,133
Fines and Forfeitures	14,293	25,834	-	-	40,127
Payments in Lieu of Taxes	-	14,832,323	-	-	14,832,323
Intergovernmental	402,738	1,883,796	-	1,020,206	3,306,740
Special Assessments	-	-	-	70,482	70,482
Investment Income	754,543	266,062	-	-	1,020,605
Miscellaneous	392,931	83,670	-	-	476,601
Total Cash Receipts	2,461,578	28,795,805	-	1,090,688	32,348,071
Cash Disbursements:					
Current:					
General Government	1,766,136	265,977	-	-	2,032,113
Public Safety	-	8,486,116	-	-	8,486,116
Public Works	-	3,235,127	-	60,562	3,295,689
Health	47,406	-	-	-	47,406
Conservation - Recreation	219,702	48,527	-	-	268,229
Economic Development	75,000	-	-	-	75,000
Other	-	9,536	-	-	9,536
Payments to Schools	-	6,103,387	-	-	6,103,387
Capital Outlay	-	7,222,331	-	1,195,558	8,417,889
Debt Service:					
Redemption of Principal	-	420,000	248,311	750,000	1,418,311
Payment to Refunded Debt Escrow Agent from Current Township Resources	-	-	-	1,581,707	1,581,707
Interest and Other Fiscal Charges	-	374,350	95,687	47,172	517,209
Total Cash Disbursements	2,108,244	26,165,351	343,998	3,634,999	32,252,592
Total Receipts Over/(Under) Disbursements	353,334	2,630,454	(343,998)	(2,544,311)	95,479
Other Financing Receipts / (Disbursements):					
Proceeds From Note	-	-	-	4,500,000	4,500,000
Premium on Note	-	-	-	50,085	50,085
Transfers-In	-	1,540,600	343,998	-	1,884,598
Transfers-Out	(343,998)	(1,540,600)	-	-	(1,884,598)
Total Other Financing Receipts / (Disbursements)	(343,998)	-	343,998	4,550,085	4,550,085
Excess of Cash Receipts and Other Financing Receipts Over / (Under) Cash Disbursements and Other Financing Disbursements	9,336	2,630,454	-	2,005,774	4,645,564
Fund Cash Balances, January 1	2,931,771	33,605,492	232,797	2,164,735	38,934,795
Fund Cash Balances, December 31:					
Restricted	-	36,235,946	232,797	4,072,165	40,540,908
Committed	-	-	-	98,344	98,344
Assigned	812,457	-	-	-	812,457
Unassigned	2,128,650	-	-	-	2,128,650
Fund Cash Balances, December 31	\$ 2,941,107	\$ 36,235,946	\$ 232,797	\$ 4,170,509	\$ 43,580,359

The notes to the financial statements are an integral part of this statement.

**SYCAMORE TOWNSHIP
HAMILTON COUNTY, OHIO**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019**

1. Reporting Entity

The constitution and laws of the State of Ohio establish the rights and privileges of Sycamore Township, Hamilton County, (the Township) as a body corporate and politic. A publicly-elected three-member Board of Trustees directs the Township. The Township provides road and bridge maintenance, park operations, fire protection and emergency medical services. The Township contracts with Hamilton County to provide police protection.

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

2. Summary of Significant Accounting Policies

Basis of Presentation

The Township's financial statement consists of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, organized on a fund type basis.

Fund Accounting

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

General Fund

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

Special Revenue Funds

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

Police Fund - This fund receives property tax money and pays the contract with Hamilton County Sheriff's Department for police services and other costs associated with security of persons.

Fire Fund - This fund is used to account for monies received (from property tax receipts and charges for services) for providing fire and emergency services to Township residents.

Tax Increment Funds - The Township has several tax increment funds which receive service payments in lieu of taxes to provide acquisition and construction of the Township's infrastructure and related debt service payments.

JEDZ Funds - The Township has four JEDZ Funds which receive taxes levied on earnings sourced from within the JEDZ zones that are used to support public safety and economic development services provided within the JEDZ zones and throughout the Township.

SYCAMORE TOWNSHIP
HAMILTON COUNTY, OHIO

NOTES TO THE FINANCIAL STATEMENTS
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Debt Service Funds

These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Township had the following significant Debt Service Funds:

Kemper Road Service Fund – This fund is required by a trust agreement to maintain a minimum debt service reserve balance.

Kemper Road Debt Retirement Fund – This fund is used to account for the debt service requirements of financed infrastructure improvements in the vicinity of the Kemper Road TIF.

General Obligation Debt Service Fund – This fund is used to account for the debt service requirements on the Township's general obligation debt.

Capital Project Funds

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

Lighting Assessment Fund – This fund receives fiscal officer certified assessments which Hamilton County collects along with real estate taxes in order to pay Duke Energy for the individual lighting districts.

Sycamore Township Capital Project Fund – This fund is used to account for the construction of capital projects within the Township.

Road Improvement Bond Capital Project Fund – This fund is used to account for road improvements within the Township.

Basis of Accounting

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

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

SYCAMORE TOWNSHIP
HAMILTON COUNTY, OHIO

NOTES TO THE FINANCIAL STATEMENTS
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Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

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

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

Encumbrances – The Ohio Revised Code requires the Township to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year-end are carried over, and need not be re-appropriated.

A summary of 2019 budgetary activity appears in Note 4.

Deposits and Investments

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

The Township values U.S. Treasury Notes at fair market value. Money market mutual funds are recorded at share values the mutual funds report. Investment in STAR Ohio is measured at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

Capital Assets

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

Accumulated Leave

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

Fund Balance

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

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

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

SYCAMORE TOWNSHIP
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NOTES TO THE FINANCIAL STATEMENTS
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Committed – Trustees can *commit* amounts via formal action (resolution). The Township must adhere to these commitments unless the Trustees amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned – Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the general fund report all fund balances as *assigned* unless they are 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.

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

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

3. Equity in Pooled Deposits and Investments

The Township maintains a deposit and investments pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments was as follows at December 31:

	<u>2019</u>
Demand Deposits	\$12,828,414
Certificates of Deposit	9,980,008
Total Deposits	<u>22,808,422</u>
U.S. Treasury Money Market Funds	1,377,939
U.S. Treasury Notes	1,065,228
Federal Home Loan Bank	3,643,924
Federal Home Loan Mortgage Corporation	5,496,347
Federal National Mortgage Association	2,361,543
Federal Farm Credit Bank	4,228,278
STAR Ohio	2,598,678
Total Investments	<u>20,771,937</u>
Total Deposits and Investments	<u>\$43,580,359</u>

**SYCAMORE TOWNSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
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Deposits

Deposits are insured by the Federal Deposit Insurance Corporation or collateralized by securities specifically pledged by the financial institution to the Township or collateralized through 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.

Investments

The Federal Reserve holds the Township's U.S. Treasury Notes in book-entry form by, in the name of the Township's financial institution. The financial institution maintains records identifying the Township as owner of these securities.

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

4. Budgetary Activity

Budgetary activity for the year ended December 31, 2019 was as follows:

2019 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 5,074,208	\$ 2,461,578	\$ (2,612,630)
Special Revenue	27,021,970	30,336,405	3,314,435
Debt Service	1,459,029	343,998	(1,115,031)
Capital Projects	4,718,240	5,640,773	922,533
Total	\$ 38,273,447	\$ 38,782,754	\$ 509,307

2019 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 2,931,795	\$ 2,753,887	\$ 177,908
Special Revenue	30,221,639	31,732,228	(1,510,589)
Debt Service	388,498	388,498	-
Capital Projects	7,309,898	7,309,898	-
Total	\$ 40,851,830	\$ 42,184,511	\$ (1,332,681)

**SYCAMORE TOWNSHIP
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5. Property Tax

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

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

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

6. Debt

Outstanding Debt

Debt outstanding at December 31, 2019 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Kemper Gold Coast Tax Increment Bonds	\$ 825,000	6.00%
2009 Ohio Public Works Commission Loan	394,519	1.50%
2014 Various Purpose G.O. Bonds	3,000,000	1.00% - 4.00%
2016 Refunding G.O. Bonds	7,475,000	2.00% - 4.00%
2019 Road Improvement Note	4,500,000	3.00%
Total	<u>\$ 16,194,519</u>	

The Township issued tax increment revenue bonds in 2005 in the amount of \$2,010,000 for 18 years. The bonds were issued to finance the acquisition and construction of infrastructure including storm water improvement for the Kemper/Gold Coast/Deerfield Office Project. The bonds are collateralized by the Township's taxing authority.

The 2009 Ohio Public Works Commission Loan relates to infrastructure improvements to the Sturbridge subdivision in the amount of \$1,004,044. The loan amount will be repaid over 15 years.

The Township issued series 2014 general obligation bonds on September 17, 2014 in the amount of \$3,250,000 for 30 years. The bonds were used to finance capital projects within the Township. The bonds are collateralized by the Township's taxing authority.

On June 22, 2016, the Township issued series 2016 Refunding G.O. Bonds of \$8,810,000 (par value) at varying coupon rates between 2.00% - 4.00% and an all-inclusive-true-interest-cost rate of 2.791% to advance refund previously issued bonds outstanding.

The 2019 Road Improvement Note was issued on May 9, 2019 at 3.00% and is due on May 6, 2020. The note was issued to finance road improvements within the Township and is collateralized by the Township's taxing authority.

**SYCAMORE TOWNSHIP
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Amortization of debt at December 31, 2019, including interest, is scheduled as follows:

Year ending December 31:	Kemper Gold Coast Tax Increment		2014 Various Purpose General Obligation		2016 General Obligation Refunding
	Bonds	OPWC Loan	Bonds	Bonds	Bonds
2020	\$ 194,500	\$ 37,499	\$ 193,450	\$ 680,700	\$ 680,700
2021	195,800	74,998	191,750	689,700	689,700
2022	196,500	74,998	190,050	692,700	692,700
2023	196,600	74,998	192,925	684,900	684,900
2024	196,100	74,998	190,675	686,700	686,700
2025-2029	-	74,998	964,475	3,166,700	3,166,700
2030-2034	-	-	955,225	2,058,650	2,058,650
2035-2039	-	-	960,700	1,231,850	1,231,850
2040-2043	-	-	766,938	-	-
Total	\$ 979,500	\$ 412,491	\$ 4,606,188	\$ 9,891,900	\$ 9,891,900

Year ending December 31:	2019 Road Improvement	
	Note	Total
2020	\$ 4,500,000	\$ 5,606,149
2021	-	1,152,248
2022	-	1,154,248
2023	-	1,149,423
2024	-	1,148,473
2025-2029	-	4,206,173
2030-2034	-	3,013,875
2035-2039	-	2,192,550
2040-2043	-	766,938
	\$ 4,500,000	\$ 20,390,078

Defeased Debt

During 2019, the Township defeased \$1,525,000 in outstanding debt by placing \$1,581,707 of current resources into an irrevocable debt defeasance trust held by the Township's third-party trustee. The amount placed into escrow plus accrued interest will be sufficient to pay the entirety of principal and interest on the bonds until they are callable on December 1, 2020. The assets held in escrow contain obligations guaranteed by the U.S. government denominated in U.S. dollars that are essentially risk free as the escrow's cash flows approximately coincide as to timing and amount with the scheduled interest and principal payments of the defeased debt. Due to the defeasance, the outstanding debt has been removed from the Township's list of outstanding debt at December 31, 2019.

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NOTES TO THE FINANCIAL STATEMENTS
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7. Defined Benefit Pension Plans

Ohio Public Employees Retirement System

The Township's employees, other than certified full-time fire fighters, belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS *Local* members contributed 10% of their gross salaries and the Township contributed an amount equaling 14% of participants' gross salaries while OPERS *Public Safety* members contributed 12% of their gross salaries and the Township contributed an amount equaling 18.10% of participants' gross salaries. The Township has paid all contributions required through December 31, 2019.

Ohio Police and Fire Retirement System

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

The Ohio Revised Code also prescribes contribution rates. The Township's certified full-time fire fighters contributed 12.25% of their wages. The Township contributed to OP&F an amount equal to 24% of certified full-time fire fighters' wages. The Township has paid all contributions required through December 31, 2019.

8. Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement, and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the traditional pension plan and combined plan was 0 percent during calendar year 2019. The portion of employer contributions allocated to health care for OPERS members in the member-directed plan was 4.0 percent during calendar year 2019. OP&F contributes 0.5 percent to fund these benefits.

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

9. Risk Management – Commercial Insurance

The Township has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles; and
- Errors and omissions.

During 2019, there were no significant changes in coverage nor were there any losses that exceeded insurance coverage limits.

SYCAMORE TOWNSHIP
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NOTES TO THE FINANCIAL STATEMENTS
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10. Interfund Activity

During the normal course of operations, the Township has numerous transfers between funds.

Transfer activity for 2019 is summarized as follows:

	2019	
	Transfers In	Transfers Out
General Fund	\$ -	\$ 343,998
Road and Bridge Special Revenue Fund	240,000	-
Permissive Motor Vehicle License Tax Fund	40,000	-
Police Fund	308,000	-
Fire and EMS Fund	760,000	-
Kemper Deerfield Special Revenue Fund	192,600	-
Kemper Gold Coast Special Revenue Fund	-	192,600
General Obligation Debt Service Fund	343,998	-
Central JEDZ Fund	-	337,000
East JEDZ Fund	-	337,000
Southwest JEDZ Fund	-	337,000
Northwest JEDZ Fund	-	337,000
	\$ 1,884,598	\$ 1,884,598

The General fund transferred out \$343,998 to the General Obligation Debt Service Fund to make required debt service payments.

The Kemper Gold Coast Special Revenue Fund transferred out \$192,600 to the Kemper Deerfield Special Revenue Fund to make required debt service payments.

The Central JEDZ Fund, East JEDZ Fund, Southwest JEDZ Fund and Northwest JEDZ Fund each transferred \$60,000, \$10,000, \$77,000 and \$190,000 respectively, to the Road and Bridge Fund, Permissive Motor Vehicle License Tax Fund, Police Fund and Fire and EMS Fund, respectively. These transfers were made to reimburse the transferee funds for disbursements previously made that benefited the respective JEDZ Fund and corresponding Development Zone.

**SYCAMORE TOWNSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
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11. Joint Economic Development Zones

The Township participates with the following three entities in four Joint Economic Development Zones (JEDZs):

- City of Deer Park (Kenwood Northwest Zone)
- City of Madeira (Kenwood Central Zone and Kenwood East Zone)
- Village of Amberley (Kenwood Southwest Zone)

The JEDZs are located in four separate sections of the Township.

The purpose of the JEDZs is to facilitate the development of jobs and employment opportunities along with improving the welfare of people in the State of Ohio and the area of the participating parties. Each JEDZ creates a Board of Directors which consists of three members appointed by the Township and three members appointed by the other entity participating in the JEDZ. The Township selects the Chairperson of the Board.

The proceeds of the JEDZs (a three-quarters of one percent earnings tax levied on the wages earned in the Zones) are used to pay a portion of the costs associated with maintaining Township infrastructure and the provision of public services such as police and fire protection as well as to provide for improvements that benefit the Township as a whole.

The contracts between the Township and participating entities allocate the earnings tax in the following manner:

- Sycamore Township receives 90% of the net earnings tax revenues collected.
- The respective participating entity receives 10% of the net earnings tax revenues collected.

The respective participating entity administers and collects earnings tax for the JEDZ and reports quarterly or monthly to the Township, per the contract with that entity.

The JEDZs became effective on October 1, 2013 and the Township began receiving distributions of earnings taxes from the participating entities in 2014.

12. Community Improvement Corporation

In 2013, the Sycamore Township Board of Trustees created the Sycamore Township Community Improvement Corporation (CIC) to promote economic, commercial and civic development within the Township. The CIC Board is comprised of three Board members appointed by the Sycamore Township Board of Trustees.

The CIC is a legally-separate entity from the Township and issues stand-alone financial statements that are prepared on the accrual basis of accounting in conformity with generally accepted accounting principles. Those financial statements can be obtained by contacting the Executive Director of the Sycamore Township Community Improvement Corporation at 8540 Kenwood Road, Cincinnati, Ohio 45236.

During 2019, the Township made contributions to the CIC totaling \$75,000. The contributions have been reported in the Township's financial statements as economic development cash disbursements.

**SYCAMORE TOWNSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
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13. Fund Balance

Fund balance is classified based on the extent to which the Township must observe constraints imposed upon the use of its governmental-fund resources. Fund balance was classified as follows at December 31:

	2019				Total
	General	Special Revenue	Debt Service	Capital Projects	
Fund Balances					
Restricted					
Roads and Bridges	\$ -	\$ 304,278	\$ -	\$ -	\$ 304,278
Street Lighting	-	-	-	26,871	26,871
Public Safety	-	418,357	-	-	418,357
Purposes of TIF Agreement	-	26,301,910	-	-	26,301,910
Capital Projects	-	-	-	4,045,294	4,045,294
Debt Service	-	-	232,797	-	232,797
Economic Development	-	9,211,401	-	-	9,211,401
Total Restricted	<u>-</u>	<u>36,235,946</u>	<u>232,797</u>	<u>4,072,165</u>	<u>40,540,908</u>
Committed					
Conservation-Recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>98,344</u>	<u>98,344</u>
Assigned					
Purchase Commitments	301,645	-	-	-	301,645
Next Year's Budget	510,812	-	-	-	510,812
	<u>812,457</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>812,457</u>
Unassigned (Deficit)	<u>2,128,650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,128,650</u>
Total Fund Balances	<u>\$ 2,941,107</u>	<u>\$ 36,235,946</u>	<u>\$ 232,797</u>	<u>\$ 4,170,509</u>	<u>\$ 43,580,359</u>