OHIO AUDITOR OF STATE
KEITH FABER

Village of Amberley
Hamilton County

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December 31, 2025 & 2024

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Village of Amberley
Hamilton County

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Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Required by *Government Auditing Standards* 37

OHIO AUDITOR OF STATE
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Independent Auditor's Report

Village of Amberley
Hamilton County
7149 Ridge Road
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To the Village Council:

Report on the Audit of the Financial Statements

Unmodified and Adverse Opinions

We have audited the financial statements of the cash balances, receipts and disbursements for each governmental and proprietary fund type and the fiduciary fund type combined total of the Village of Amberley, Hamilton County, Ohio (the Village), as of and for the years ended December 31, 2025 and 2024, and related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental and proprietary fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2025 and 2024, and the related notes to the financial statements, in accordance with the financial reporting provisions which Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2.

Adverse Opinion on United States Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on United States Generally Accepted Accounting Principles* section of our report, the accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village, as of December 31, 2025 and 2024, or the changes in financial position or, where applicable, cash flows thereof for the years then ended.

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 (*Government Auditing Standards*). 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 Village, 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.

Basis for Adverse Opinion on United States Generally Accepted Accounting Principles

As described in Note 2 of the financial statements, the financial statements are prepared by the Village on the basis of the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. 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 Village'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 Village'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 Village'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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 14, 2026, on our consideration of the Village'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 Village'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 Village's internal control over financial reporting and compliance.

KEITH FABER
Ohio Auditor of State

Tiffany L Ridenbaugh

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

September 14, 2026

Village of Amberley, Ohio
Hamilton County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Governmental Fund Types
For the Year Ended December 31, 2025

	General	Special Revenue	Capital Projects	Combined Total
Cash Receipts				
Property and Other Local Taxes	$1,503,392	$1,443,433	$0	$2,946,825
Municipal Income Tax	4,342,749	0	0	4,342,749
Intergovernmental	1,580,869	443,538	1,443,966	3,468,373
Special Assessments	541	0	0	541
Charges for Services	443,624	0	0	443,624
Licenses, Permits and Fees	111,747	0	0	111,747
Fines, Forfeitures and Settlements	57,772	16,301	0	74,073
Earnings on Investments	310,873	49,345	0	360,218
Miscellaneous	100,413	0	0	100,413
Total Cash Receipts	8,451,980	1,952,617	1,443,966	11,848,563
Cash Disbursements				
Current:				
Security of Persons and Property	3,497,793	1,541,445	0	5,039,238
Public Health Services	246,190	0	0	246,190
Leisure Time Activities	520	0	0	520
Basic Utility Services	253,723	0	0	253,723
Transportation	998,167	81,464	0	1,079,631
General Government	2,033,876	63,014	0	2,096,890
Capital Outlay	0	57,638	1,494,019	1,551,657
Total Cash Disbursements	7,030,269	1,743,561	1,494,019	10,267,849
Excess of Receipts Over (Under) Disbursements	1,421,711	209,056	(50,053)	1,580,714
Other Financing Receipts (Disbursements)				
Sale of Capital Assets	651,189	0	0	651,189
Transfers In	45,333	752,622	268,000	1,065,955
Transfers Out	(1,284,447)	0	0	(1,284,447)
Total Other Financing Receipts (Disbursements)	(587,925)	752,622	268,000	432,697
Net Change in Fund Cash Balances	833,876	961,678	217,947	2,013,501
Fund Cash Balances, January 1 (restated)	6,779,919	451,838	87,040	7,318,797
Fund Cash Balances, December 31	$7,613,795	$1,413,516	$304,987	$9,332,298

See accompanying notes to the basic financial statements

Village of Amberley, Ohio
Hamilton County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Proprietary Fund Types
For the Year Ended December 31, 2025

	Proprietary Fund Types
	Enterprise
Operating Cash Receipts	
Charges for Services	$213,679
Total Operating Cash Receipts	213,679
Operating Cash Disbursements	
Personal Services	3,531
Employee Fringe Benefits	502
Contractual Services	26,726
Supplies and Materials	8,246
Total Operating Cash Disbursements	39,005
Operating Income (Loss)	174,674
Non-Operating Receipts (Disbursements)	
Earnings on Investments (proprietary funds only)	15,652
Capital Outlay	(258,074)
Total Non-Operating Receipts (Disbursements)	(242,422)
Income (Loss) before Transfers	(67,748)
Transfers In	218,492
Net Change in Fund Cash Balances	150,744
Fund Cash Balances, January 1	277,886
Fund Cash Balances, December 31	$428,630

See accompanying notes to the basic financial statements

Village of Amberley, Ohio
Hamilton County
Combined Statement of Additions, Deductions
and Changes in Fund Balances (Regulatory Cash Basis)
All Fiduciary Fund Types
For the Year Ended December 31, 2025

	Fiduciary Fund Types
	Custodial
	Other Custodial
Additions	
Property and Other Local Taxes Collected for Distribution	$1,400,590
Other Amounts Collected for Distribution	250,127
Total Additions	1,650,717
Deductions	
Distributions to Other Governments	1,204,640
Distributions to Other Funds (Primary Gov't)	222,997
Distributions on Behalf of Employees	110,877
Other Distributions	122,887
Total Deductions	1,661,401
Net Change in Fund Balances	(10,684)
Fund Cash Balances, January 1	224,302
Fund Cash Balances, December 31	$213,618

See accompanying notes to the basic financial statements

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Note 1 – Reporting Entity

The Village of Amberley (the Village), Hamilton County, 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. A publicly elected seven-member Council (including Mayor) directs the Village. The Village provides general government services, park operations, street maintenance, sewer services and fire and police services. The Village contracts with the City of Reading to receive EMS services.

Joint Ventures, Jointly Governed Organizations, Public Entity Risk Pools and Related Organizations

The Village participates in a jointly governed organization and a public entity risk pool. Notes 7, 10, and 11 to the financial statements provide additional information for these entities.

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

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The Village's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all proprietary fund types and a combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types which are all organized on a fund type basis.

Fund Accounting

The Village 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 Village 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 Village 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 Village had the following significant Special Revenue Funds:

Street Construction Maintenance and Repair The street construction maintenance and repair fund accounts for and reports that portion of the State gasoline tax and motor vehicle license registration fees restricted for construction, maintenance, and repair of streets within the Village.

Police Levy Fund This fund receives monies collected from a special levy to fund a large portion of police personnel expenses.

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 Village had the following significant Capital Projects Fund:

Capital Projects Fund This fund receives monies transferred from the Village's General Fund to purchase capital assets and fund capital improvements.

Enterprise Funds These funds account for operations that are similar to private business enterprises, where management intends to recover the significant costs of providing certain goods or services through user charges:

Storm Water Utility Fund This fund receives charges for services from residents to cover repair and maintenance costs of stormwater basins.

Fiduciary Funds Fiduciary funds include private purpose trust funds, investment trust funds, and custodial funds. Trust funds account for assets held under a trust agreement meeting certain criteria.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Village's custodial funds accounts for:

Mayor's Court Fund This fund accounts for the collection and distribution of court fines and forfeitures.

Sycamore Township Kenwood Southwest JEDZ Custodial Fund This fund collects and disburses monies in accordance with a contract agreement with Sycamore Township to create a joint economic development zone.

Employee Health Insurance Fund This fund collects payroll deductions from employees for their share of employee health insurance and disburses those funds to the third-party health insurer. This fund also receives payment of COBRA insurance premiums for the continuation of insurance under the COBRA plan. Receipts are designated as other miscellaneous.

For regulatory purposes, certain own source revenues are permitted to flow through clearing funds presented as custodial funds. The amounts distributed to the other funds of the entity are identified on the combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types. Also, for regulatory purposes, certain deposits and clearing funds are permitted to be presented as custodial funds.

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 (C). This basis is similar to the cash receipts and disbursements accounting basis. The Village 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 (C) permit.

Budgetary Process

The Ohio Revised Code requires that each fund (except certain custodial funds) 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 Village Council 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 Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over and need not be reappropriated.

A summary of 2025 budgetary activity appears in Note 3.

Deposits and Investments

The Village'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 Village values U.S. Treasury Notes and common stock at cost. 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 Village records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Accumulated Leave

Village 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. The financial statements do not include a liability for unpaid leave.

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. For 2025, distributions of $9,113 are reflected as intergovernmental revenue in the OneOhio Special Revenue Fund in the accompanying financial statements.

Fund Balance

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

Nonspendable The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village and the nonexpendable portion of the corpus in permanent funds.

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

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

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. For regulatory purposes, assigned fund balance in the general fund is limited to encumbrances outstanding at year end.

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 Village 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.

For regulatory purposes, limited disclosure related to fund balance is included in Note 12.

Note 3 – Budgetary Activity

Budgetary activity for the year ending 2025 follows:

2025 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	$8,176,292	$9,148,502	$972,210
Special Revenue	2,663,607	2,705,239	41,632
Capital Projects	1,931,718	1,711,966	(219,752)
Enterprise	432,529	447,823	15,294
Fiduciary	1,468,943	1,650,717	181,774
Total	$14,673,089	$15,664,247	$991,158

2025 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	$9,265,058	$8,447,255	$817,803
Special Revenue	2,625,160	2,585,729	39,431
Capital Projects	2,010,378	1,782,125	228,253
Enterprise	710,380	708,400	1,980
Fiduciary	1,674,797	1,661,401	13,396
Total	$16,285,773	$15,184,910	$1,100,863

Note 4 – Deposits and Investments

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Village's deposit and investment accounts are as follows:

	2025
Cash Management Pool:	
Demand deposits	$1,315,679
Certificates of deposit	6,497,000
Total deposits	7,812,679
U.S. Treasury Notes	1,501,815
STAR Ohio	660,053
Total investments	2,161,868
Total carrying amount of deposits and investments held in the Pool (ties to FS)	9,974,547

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2025, the Village is holding $127,629 in unremitted employee payroll withholdings.

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation; 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 Village's U.S. Treasury Notes in book-entry form, in the name of the Village's financial institution. The financial institution maintains records identifying the Village 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.

Note 5 – Taxes

Property Taxes

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted tax rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable non-business, owner occupancy, and homestead exemption credits and/or homestead and rollback deductions. The financial statements include these credits and/or deduction 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 Village.

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

Income Taxes

The Village levies a municipal income tax of 2 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

Note 6 – Interfund Balances

Transfers represent the allocation of unrestricted receipts collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The general fund transfers to the other governmental funds were made to provide additional resources for current operations and capital improvements. The transfers to the capital projects fund were to provide resources for capital improvements in multiple areas. The transfers to the Street Construction, Maintenance and Repair Fund included the annual transfer and additional funds needed for the 2025 Streets Projects. The transfers to the Storm Water Fund covered the additional cost of the 2025 Storm Water Project and the storm water portion of the 2025 Streets Projects.

The custodial fund transfers to the general fund were for quarterly distributions calculated based on the total collection of JEDZ income taxes. The Village receives a 2% collection fee, a 2% refund reserve allowance, and a 1% administrative fee. The administrative fee is capped so that the JEDZ administrative fund balance does not exceed $7,500.

Note 7 – Risk Management

Workers' Compensation

The Village participates in the Ohio Municipal League Group Rating Plan (GRP) for worker's compensation. The intent of the GRP is to achieve the benefit of reduced premiums for the participants, foster safer working conditions and foster cost-effective claims management skills by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating entities is calculated as one experience and a common premium is applied to all entities in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for all entities in the GRP rather than its

individual rate. Total savings are then calculated, and each participant's individual performance is compared to the overall savings of the GRP.

Commercial Insurance

The Village has obtained commercial insurance for the following risks:

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

Risk Pool Membership

The Village is a member of the Center for Local Governments Benefits Pool (Benefits Pool), a public entity shared risk pool. The Benefits Pool's primary purpose and objective is establishing and carrying out a cost-effective health program for its member organizations. Each member is entitled to appoint one Director on the Board of Directors.

The Jefferson Health Plan serves as the fiscal agent for the Benefits Pool. The Benefits Pool contracts with The Jefferson Health Plan, a risk-sharing, claim servicing, and insurance purchasing pool, comprised of 251 members, including two insurance consortiums. Each participant appoints a member of the insurance plan's assembly. The Benefits Pool's business and affairs are conducted by a nine-member Board of Directors elected from the assembly. The Benefits Pool offers medical, dental, and prescription drug coverage to the members, with the opportunity to choose from several different benefit plans. The Benefits Pool is responsible for claims up to $150,000 per individual. Benefits Pool participants also participate in a shared risk internal pool for individual claims between $150,000 and $500,000, and all claims within this range are paid from the shared internal risk pool. For all individual claims exceeding $500,000, stop loss coverage is purchased. All Benefits Pool participants also pay a monthly administrative fee for fiscal services and third-party administrative services.

In the event that the Village withdrew from the Benefits Pool, the Village would be required to give 180 day written notice prior to the effective date of withdrawal, and be responsible for any current payments due as well as the Village's share of any reserve deficit of the Benefits Pool. To obtain information for the Benefits Pool, write to the fiscal agent, The Jefferson Health Plan, 2025 Sunset Boulevard, Steubenville, Ohio 43952.

Note 8 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Some Village employees 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 health care and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries, and the Village contributed an amount equaling 14 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2025.

Ohio Police and Fire Retirement System

The Village's full-time certified Fire Fighters and full-time Police Officers 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 health care and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages and 24 percent of full-time fire fighters' wages. The Village has paid all contributions required through December 31, 2025.

Social Security

Other Village employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2025.

Note 9 – Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans. 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 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. OP&F uses a stipend-based health care model. A stipend funded by OP&F is placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses. For calendar year 2025, the portion of OPERS employer

contributions allocated to health care was 0 percent for members in the traditional pension plan and 2 percent for members in the legacy combined plan. For 2025, the portion of employer contributions OPERS allocated to health care for members in the member-directed plan was 4.0 percent; however, a portion of the health care rate was funded with reserves. OP&F contributes 0.5 percent to fund these benefits.

Note 10 – Jointly Governed Organizations

The Village and Sycamore Township entered into an agreement to form a Joint Economic Development Zone (JEDZ) in 2013. Amberley administers and collects an income tax assessed by the JEDZ and remits approximately 90% of the collections to Sycamore Township, which in turn provides improvement to the property within the boundaries of the JEDZ. Collections are reflected in the Custodial funds as intergovernmental receipts and disbursements to Sycamore Township are reflected as Other Disbursements.

Note 11 – Public Entity Risk Pool

The Village participates in the Ohio Municipal League Group Rating Plan (GRP) for worker's compensation. The pool's business and affairs are conducted by a twenty-six member Board of Trustees consisting of fifteen mayors, two council members, three administrators, three finance directors, and three law directors which are voted on by the members for staggered two-year terms. The Executive Director of the Ohio Municipal League serves as the coordinator of the Program. Each year the participants pay an enrollment fee to the program to cover the costs of administering the program.

Note 12 – Fund Balances

Included in fund balance are amounts the Village cannot spend, including the balance of unclaimed monies which cannot be spent for five years and the unexpendable corpus of the permanent funds. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the balances of these amounts were as follows:

Fund Balances	General	Special Revenue	Capital Projects	Enterprise	Total
Nonspendable:					$0
Unclaimed Monies	$8,258	$0	$0	$0	8,258
Outstanding Encumbrances	132,539	842,168	288,106	411,321	1,674,134
Total	$140,797	$842,168	$288,106	$411,321	$1,682,392

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects funds are restricted committed or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed and assigned amounts in the special revenue, debt service, capital projects and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

Note 13 – 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. During 2025, the Village spent and refunded the remaining COVID-19 funding.

The 2025 activity includes $4,915.97 which was returned to the granting agency, and $1,668.55 which was spent consistently with the applicable program guidelines.

Note 14 – Restatement of Fund Cash Balance

The Village increased their beginning fund cash position at January 1, 2025 in the General fund and decreased their beginning fund cash position in the Special Revenue funds due to $491,786 in monies transferred in error that could not be voided. The effect of the adjustment on beginning fund cash balance is reflected in the chart below.

	12/31/2024 As Previously Reported	Correction 1	1/1/2025 As Restated
Governmental Funds			
General Fund	$6,288,133	491,786	$6,779,919
Special Revenue Funds	943,624	(491,786)	451,838
Total Governmental Funds	$7,231,757	$0	$7,231,757

Village of Amberley, Ohio
Hamilton County
Combined Statement of Receipts, Disbursements,
and Changes in Fund Balances (Regulatory Cash Basis)
All Governmental Fund Types
For the Year Ended December 31, 2024

	General	Special Revenue	Capital Projects	Combined Total
Cash Receipts				
Property and Other Local Taxes	$1,467,814	$1,410,723	$0	$2,878,537
Municipal Income Tax	3,767,347	0	0	3,767,347
Intergovernmental	1,188,934	582,023	50,000	1,820,957
Charges for Services	430,084	0	0	430,084
Licenses, Permits and Fees	115,376	0	0	115,376
Fines, Forfeitures and Settlements	70,606	30,253	0	100,859
Earnings on Investments	210,299	34,260	0	244,559
Miscellaneous	110,162	0	0	110,162
Total Cash Receipts	7,360,622	2,057,259	50,000	9,467,881
Cash Disbursements				
Current:				
Security of Persons and Property	3,414,873	1,623,602	0	5,038,475
Public Health Services	230,779	0	0	230,779
Leisure Time Activities	35,205	0	0	35,205
Basic Utility Services	287,618	0	0	287,618
Transportation	1,001,211	892,085	0	1,893,296
General Government	1,658,651	109,857	0	1,768,508
Capital Outlay	0	0	528,519	528,519
Total Cash Disbursements	6,628,337	2,625,544	528,519	9,782,400
Excess of Receipts Over (Under) Disbursements	732,285	(568,285)	(478,519)	(314,519)
Other Financing Receipts (Disbursements)				
Transfers In	49,436	200,000	333,379	582,815
Transfers Out	(612,782)	0	0	(612,782)
Other Financing Uses	(12,339)	0	0	(12,339)
Total Other Financing Receipts (Disbursements)	(575,685)	200,000	333,379	(42,306)
Net Change in Fund Cash Balances	156,600	(368,285)	(145,140)	(356,825)
Fund Cash Balances, January 1 (restated)	6,131,533	1,311,909	232,180	7,675,622
Fund Cash Balances, December 31	$6,288,133	$943,624	$87,040	$7,318,797

See accompanying notes to the basic financial statements

Village of Amberley, Ohio
Hamilton County
Statement of Receipts, Disbursements, and
Changes in Fund Balances (Regulatory Cash Basis)
All Proprietary Fund Types
For the Year Ended December 31, 2024

	Proprietary Fund Type
	Enterprise
Operating Cash Receipts	
Charges for Services	$242,620
Total Operating Cash Receipts	242,620
Operating Cash Disbursements	
Personal Services	2,991
Employee Fringe Benefits	482
Contractual Services	43,181
Supplies and Materials	18,160
Total Operating Cash Disbursements	64,814
Operating Income (Loss)	177,806
Non-Operating Receipts (Disbursements)	
Earnings on Investments (proprietary funds only)	6,225
Capital Outlay	(112,758)
Total Non-Operating Receipts (Disbursements)	(106,533)
Income (Loss) before Transfers	71,273
Transfers In	30,000
Net Change in Fund Cash Balances	101,273
Fund Cash Balances, January 1	176,613
Fund Cash Balances, December 31	$277,886

See accompanying notes to the basic financial statements

Village of Amberley, Ohio
Hamilton County
Combining Statement of Additions, Deductions
and Change in Fund Balances (Regulatory Cash Basis)
All Fiduciary Funds Types
For the Year Ended December 31, 2024

	Fiduciary Fund Types
	Custodial
	Other Custodial
Additions	
Property and Other Local Taxes Collected for Distribution	$1,175,936
Charges for Services	4,992
Other Amounts Collected for Distribution	239,715
Total Additions	1,420,643
Deductions	
Distributions to Other Governments	990,603
Distributions to Other Funds (Primary Gov't)	210,559
Distributions on Behalf of Employees	93,859
Other Distributions	77,202
Total Deductions	1,372,223
Net Change in Fund Balances	48,420
Fund Cash Balances, January 1 (restated)	175,882
Fund Cash Balances, December 31	$224,302

See accompanying notes to the basic financial statements

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Note 1 – Reporting Entity

The Village of Amberley (the Village), Hamilton County, 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. A publicly elected seven-member Council (including Mayor) directs the Village. The Village provides general government services, park operations, street maintenance, sewer services and fire and police services. The Village contracts with the City of Reading to receive EMS services.

Joint Ventures, Jointly Governed Organizations, Public Entity Risk Pools and Related Organizations

The Village participates in a jointly governed organization and a public entity risk pool. Notes 6, 9, and 10 to the financial statements provide additional information for these entities.

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

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The Village's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all proprietary fund types and a combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types which are all organized on a fund type basis.

Fund Accounting

The Village 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 Village 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 Village 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 Village had the following significant Special Revenue Funds:

Street Construction Maintenance and Repair The street construction maintenance and repair fund accounts for and reports that portion of the State gasoline tax and motor vehicle license registration fees restricted for construction, maintenance, and repair of streets within the Village.

Police Levy Fund This fund receives monies collected from a special levy to fund a large portion of police personnel expenses.

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 Village had the following significant Capital Project fund:

Capital Projects Fund This fund receives monies transferred from the Village's General Fund to purchase capital assets and fund capital improvements.

Enterprise Funds These funds account for operations that are similar to private business enterprises, where management intends to recover the significant costs of providing certain goods or services through user charges:

Storm Water Utility Fund This fund receives charges for services from residents to cover repair and maintenance costs of stormwater basins.

Fiduciary Funds Fiduciary funds include private purpose trust funds, investment trust funds, and custodial funds. Trust funds account for assets held under a trust agreement meeting certain criteria.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Village's custodial funds are:

Mayor's Court Fund This fund accounts for the collection and distribution of court fines and forfeitures.

Sycamore Township Kenwood Southwest JEDZ Custodial Fund This fund collects and disburses monies in accordance with a contract agreement with Sycamore Township to create a joint economic development zone.

Employee Health Insurance Fund This fund collects payroll deductions from employees for their share of employee health insurance and disburses those funds to the third-party health insurer. This fund also receives payment of COBRA insurance premiums for the continuation of insurance under the COBRA plan. Receipts are designated as other miscellaneous.

For regulatory purposes, certain own source revenues are permitted to flow through clearing funds presented as custodial funds. The amounts distributed to the other funds of the entity are identified on the combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types. Also, for regulatory purposes, certain deposits and clearing funds are permitted to be presented as custodial funds.

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 (C). This basis is similar to the cash receipts and disbursements accounting basis. The Village 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 (C) permit.

Budgetary Process

The Ohio Revised Code requires that each fund (except certain custodial funds) 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 Village Council 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 Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over and need not be reappropriated.

A summary of 2024 budgetary activity appears in Note 3.

Deposits and Investments

The Village'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 Village values U.S. Treasury Notes and common stock at cost. 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 Village records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Accumulated Leave

Village 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. The financial statements do not include a liability for unpaid leave.

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. For 2024, distributions of $14,600 are reflected as intergovernmental revenue in the OneOhio Special Revenue Fund in the accompanying financial statements.

Fund Balance

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

Nonspendable The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village and the nonexpendable portion of the corpus in permanent funds.

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

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

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. For regulatory purposes, assigned fund balance in the general fund is limited to encumbrances outstanding at year end.

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 Village 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.

For regulatory purposes, limited disclosure related to fund balance is included in Note 11.

Note 3 – Budgetary Activity

Budgetary activity for the year ending 2024 follows:

2024 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	$6,990,340	$7,410,058	$419,718
Special Revenue	2,216,208	2,257,259	41,051
Capital Projects	333,379	383,379	50,000
Enterprise	232,056	278,845	46,789
Fiduciary	1,327,005	1,420,643	93,638
Total	$11,098,988	$11,750,184	$651,196

2024 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	$7,954,923	$7,361,153	$593,770
Special Revenue	3,120,791	2,636,177	484,614
Capital Projects	565,558	528,519	37,039
Enterprise	406,196	177,572	228,624
Fiduciary	1,479,399	1,372,223	107,176
Total	$13,526,867	$12,075,644	$1,451,223

Note 4 – Deposits and Investments

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Village's deposit and investment accounts are as follows:

	2024
Cash Management Pool:	
Demand deposits	$564,009
Certificates of deposit	5,000,000
Total deposits	5,564,009
U.S. Treasury Notes	2,249,689
STAR Ohio	7,287
Total investments	2,256,976
Total carrying amount of deposits and investments held in the Pool	7,820,985

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2024, the Village is holding $100,379 in unremitted employee payroll withholdings.

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation; 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 Village's U.S. Treasury Notes in book-entry form, in the name of the Village's financial institution. The financial institution maintains records identifying the Village 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.

Note 5 – Taxes

Property Taxes

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted tax rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable non-business, owner occupancy, and homestead exemption credits and/or homestead and rollback deductions. The financial statements include these credits and/or deduction 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 Village.

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

Income Taxes

The Village levies a municipal income tax of 2 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

Note 6 – Risk Management

Workers' Compensation

The Village participates in the Ohio Municipal League Group Rating Plan (GRP) for worker's compensation. The intent of the GRP is to achieve the benefit of reduced premiums for the participants, foster safer working conditions and foster cost-effective claims management skills by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating entities is calculated as one experience and a common premium is applied to all entities in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for all entities in the GRP rather than its individual rate. Total savings are then calculated, and each participant's individual performance is compared to the overall savings of the GRP.

Commercial Insurance

The Village has obtained commercial insurance for the following risks:

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

Risk Pool Membership

The Village is a member of the Center for Local Governments Benefits Pool (Benefits Pool), a public entity shared risk pool. The Benefits Pool's primary purpose and objective is establishing and carrying out a cost-effective health program for its member organizations. Each member is entitled to appoint one Director on the Board of Directors.

The Jefferson Health Plan serves as the fiscal agent for the Benefits Pool. The Benefits Pool contracts with The Jefferson Health Plan, a risk-sharing, claim servicing, and insurance purchasing pool, comprised of 251 members, including two insurance consortiums. Each participant appoints a member of the insurance plan's assembly. The Benefits Pool's business and affairs are conducted by a nine-member Board of Directors elected from the assembly. The Benefits Pool offers medical, dental, and prescription drug coverage to the members, with the opportunity to choose from several different benefit plans. The Benefits Pool is responsible for claims up to $150,000 per individual. Benefits Pool participants also participate in a shared risk internal pool for individual claims between $150,000 and $500,000, and all claims within this range are paid from the shared internal risk pool. For all individual claims exceeding $500,000, stop loss coverage is purchased. All Benefits Pool participants also pay a monthly administrative fee for fiscal services and third-party administrative services.

In the event that the Village withdrew from the Benefits Pool, the Village would be required to give 90 day written notice prior to the effective date of withdrawal, and be responsible for any current payments due as well as the Village's share of any reserve deficit of the Benefits Pool. To obtain information for the Benefits Pool, write to the fiscal agent, The Jefferson Health Plan, 2024 Sunset Boulevard, Steubenville, Ohio 43952.

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Some Village employees 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 health care and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries, and the Village contributed an amount equaling 14 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2024.

Ohio Police and Fire Retirement System

The Village's full-time certified Fire Fighters and full-time Police Officers 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 health care and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages and 24 percent of full-time fire fighters' wages. The Village has paid all contributions required through December 31, 2024.

Social Security

Other Village employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2024.

Note 8 – Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans. 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 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. OP&F uses a stipend-based health care model. A stipend funded by OP&F is placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses. For calendar year 2024, the portion of OPERS employer contributions allocated to health care was 0 percent for members in the traditional pension plan and 2 percent for members in the combined plan. For 2024, the portion of employer contributions OPERS allocated to health care for members in the member-directed plan was 4.0 percent; however, a portion of the health care rate was funded with reserves. OP&F contributes 0.5 percent to fund these benefits.

Note 9 – Jointly Governed Organizations

The Village and Sycamore Township entered into an agreement to form a Joint Economic Development Zone (JEDZ) in 2013. Amberley administers and collects an income tax assessed by the JEDZ and remits approximately 90% of the collections to Sycamore Township, which in turn provides improvement to the property within the boundaries of the JEDZ. Collections are reflected in the Custodial funds as intergovernmental receipts and disbursements to Sycamore Township are reflected as Other Disbursements.

Note 10 – Public Entity Risk Pool

The Village participates in the Ohio Municipal League Group Rating Plan (GRP) for worker's compensation. The pool's business and affairs are conducted by a twenty-six member Board of Trustees consisting of fifteen mayors, two council members, three administrators, three finance directors, and three law directors which are voted on by the members for staggered two-year terms. The Executive Director of the Ohio Municipal League serves as the coordinator of the Program. Each year the participants pay an enrollment fee to the program to cover the costs of administering the program.

Note 11 – Fund Balances

Included in fund balance are amounts the Village cannot spend, including the balance of unclaimed monies which cannot be spent for five years and the unexpendable corpus of the permanent funds. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the balances of these amounts were as follows:

Fund Balances	General	Special Revenue	Total
Nonspendable:			
Unclaimed Monies	$8,357	$0	8,357
Outstanding Encumbrances	107,695	10,633	118,328
Total	$116,052	$10,633	$126,685

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects funds are restricted committed or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed and assigned amounts in the special revenue, debt service, capital projects and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

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. During 2024, the Village received COVID-19 funding. The Village will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

Note 13 – Restatement of Fund Cash Balance

The Village increased their beginning fund cash position at January 1, 2024 in the General fund due to $5,061 in prior year uncashed checks that were voided in 2024. The Village also increased their beginning fund cash position at January 1, 2024 in the Other Custodial fund due to $34 in prior year uncashed JEDZ refund checks that were voided in 2024. The effect of the adjustments on beginning fund cash balance is reflected in the chart below.

	12/31/2023 As Previously Reported	Error Correction Correction 1	1/1/2024 As Restated
Governmental Funds			
General Fund	$6,126,472	$5,061	$6,131,533
Total Governmental Funds	$6,126,472	$5,061	$6,131,533
Fiduciary Funds			
Other Custodial	175,848	34	175,882
Total Fiduciary Funds	$175,848	$34	$175,882

OHIO AUDITOR OF STATE
KEITH FABER

65 East State Street
Columbus, Ohio 43215
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800-282-0370

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by *Government Auditing Standards*

Village of Amberley
Hamilton County
7149 Ridge Road
Cincinnati, Ohio 45237

To the Village Council:

We have audited, in accordance with the 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 *(Government Auditing Standards)*, the financial statements of the cash balances, receipts, and disbursements for each governmental and proprietary fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2025 and 2024, and the related notes to the financial statements of the Village of Amberley, Hamilton County, Ohio (the Village) and have issued our report thereon dated September 14, 2026, wherein we noted the Village followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code 117-2-03(C) permit.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village'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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village'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 Village'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 Village'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 Village'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 Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KEITH FABER
Ohio Auditor of State

Tiffany L Ridenbaugh

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

September 14, 2026

OHIO AUDITOR OF STATE
KEITH FABER

VILLAGE OF AMBERLEY

HAMILTON COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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

Certified for Release 10/20/2026

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