

Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Governmental Fund Types
For the Year Ended December 31, 2022

UAN v2023.1

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Totals (Memorandum Only)
Cash Receipts						
Property and Other Taxes	\$33,951	\$24,241	\$0	\$0	\$0	\$58,192
Municipal Income Tax	0	0	0	0	0	0
Intergovernmental	56,874	156,329	0	0	0	213,203
Special Assessments	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0
Fines, Licenses and Permits	10	432	0	0	0	442
Earnings on Investments	671	462	0	0	0	1,133
Miscellaneous	2,106	596	0	0	0	2,702
<i>Total Cash Receipts</i>	<u>93,612</u>	<u>182,060</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>275,672</u>
Cash Disbursements						
Current:						
Security of Persons & Property	20,472	1,970	0	0	0	22,442
Public Health Services	1,740	0	0	0	0	1,740
Leisure Time Activities	0	23,300	0	0	0	23,300
Community Environment	0	0	0	0	0	0
Basic Utility Services	0	0	0	0	0	0
Transportation	0	33,647	0	0	0	33,647
General Government	61,844	42,000	0	0	0	103,844
Intergovernmental	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0
Debt Service:						
Principal Retirement	5,215	1,647	0	0	0	6,862
Payment of Capital Appreciation Bond Accretion	0	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0
Interest and Fiscal Charges	3,636	1,148	0	0	0	4,784
<i>Total Cash Disbursements</i>	<u>92,907</u>	<u>103,712</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>196,619</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>705</u>	<u>78,348</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>79,053</u>
Other Financing Receipts (Disbursements)						
Sale of Bonds	0	0	0	0	0	0
Sale of Refunding Bonds	0	0	0	0	0	0
Sale of Notes	0	0	0	0	0	0
Loans Issued	0	0	0	0	0	0
Other Debt Proceeds	0	0	0	0	0	0
Premium and Accrued Interest on Debt	0	0	0	0	0	0
Discount on Debt	0	0	0	0	0	0

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Governmental Fund Types

For the Year Ended December 31, 2022

UAN v2023.1

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Totals (Memorandum Only)
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0
Sale of Capital Assets	0	0	0	0	0	0
Transfers In	0	0	0	0	0	0
Transfers Out	0	0	0	0	0	0
Advances In	0	0	0	0	0	0
Advances Out	0	0	0	0	0	0
Other Financing Sources	0	0	0	0	0	0
Other Financing Uses	0	0	0	0	0	0
<i>Total Other Financing Receipts (Disbursements)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Special Item	0	0	0	0	0	0
Extraordinary Item	0	0	0	0	0	0
<i>Net Change in Fund Cash Balances</i>	<u>705</u>	<u>78,348</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>79,053</u>
<i>Fund Cash Balances, January 1</i>	<u>146,282</u>	<u>218,831</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>365,113</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$146,987</u></u>	<u><u>\$297,179</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$444,166</u></u>

Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Proprietary Fund Types

UAN v2023.1

For the Year Ended December 31, 2022

	Enterprise	Internal Service	Totals (Memorandum Only)
Operating Cash Receipts			
Charges for Services	\$755,142	\$0	\$755,142
Fines, Licenses and Permits	0	0	0
Miscellaneous	0	0	0
<i>Total Operating Cash Receipts</i>	<u>755,142</u>	<u>0</u>	<u>755,142</u>
Operating Cash Disbursements			
Personal Services	145,229	0	145,229
Fringe Benefits	55,497	0	55,497
Contractual Services	148,858	0	148,858
Supplies and Materials	115,882	0	115,882
Claims	0	0	0
Other	0	0	0
<i>Total Operating Cash Disbursements</i>	<u>465,466</u>	<u>0</u>	<u>465,466</u>
<i>Operating Income (Loss)</i>	<u>289,676</u>	<u>0</u>	<u>289,676</u>
Non-Operating Receipts (Disbursements)			
Property and Other Local Taxes	0	0	0
Intergovernmental Receipts	0	0	0
Special Assessments	0	0	0
Earnings on Investments (proprietary funds only)	0	0	0
Sale of Bonds	0	0	0
Sale of Refunding Bonds	0	0	0
Sale of Notes	0	0	0
Loans Issued	0	0	0
Other Debt Proceeds	0	0	0
Premium and Accrued Interest on Debt	0	0	0
Sale of Fixed Assets	0	0	0
Miscellaneous Receipts	1,174	0	1,174
Intergovernmental Disbursements	0	0	0
Capital Outlay	0	0	0
Excise Tax Payment - Electric	0	0	0
Principal Retirement	(124,430)	0	(124,430)
Payment of Capital Appreciation Bond Accretion	0	0	0
Interest and Other Fiscal Charges	(115,328)	0	(115,328)
Discount on Debt	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0
Other Financing Sources	0	0	0

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Proprietary Fund Types

For the Year Ended December 31, 2022

UAN v2023.1

	Enterprise	Internal Service	Totals (Memorandum Only)
Other Financing Uses	0	0	0
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>(238,584)</u>	<u>0</u>	<u>(238,584)</u>
<i>Income (Loss) before Capital Contributions, Special Item, Extraordinary Item, Transfers and Advances</i>	51,092	0	51,092
Capital Contributions	0	0	0
Special Item	0	0	0
Extraordinary Item	0	0	0
Transfers In	0	0	0
Transfers Out	0	0	0
Advances In	0	0	0
Advances Out	0	0	0
<i>Net Change in Fund Cash Balance</i>	<u>51,092</u>	<u>0</u>	<u>51,092</u>
<i>Fund Cash Balances, January 1</i>	<u>1,058,559</u>	<u>0</u>	<u>1,058,559</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$1,109,651</u></u>	<u><u>\$0</u></u>	<u><u>\$1,109,651</u></u>

SCHEDULE OF OUTSTANDING DEBT**VILLAGE OF ATTICA, SENECA COUNTY**

Description of Issue	Year Issued	Interest rate	Balance January 1	Amount Issued	Amount Retired	Balance 12/31/22	<u>Payment Fund</u>
Village Hall (Sutton Bank)	2003	4.50%	\$ 114,543.65		\$ 2,161.35	\$ 112,382.30	1000/2901
Mill Street Waterline (OPWC)	2006	0.00%	\$ 18,793.97		\$ 1,566.16	\$ 17,227.81	5101
Water Tower (USDA)	2007	4.13%	\$ 191,300.00		\$ 4,000.00	\$ 187,300.00	5721
Water TreatmentDS (USDA)	2009	4.25%	\$ 2,079,600.00		\$ -	\$ 2,079,600.00	5721
Water TreatmentDS (USDA)	2009	4.50%	\$ 427,800.00		\$ -	\$ 427,800.00	5721
Kirk Bros	2010	2.00%	\$ 107,317.25		\$ 2,263.49	\$ 105,053.76	5101
WTPlant (OPWC)	2010	0.00%	\$ 39,794.64		\$ 1,989.73	\$ 37,804.91	5101
S Lagoons (OPWC)	2018	0.00%	\$ 1,642,949.07		\$ 29,338.38	\$ 1,613,610.69	5702
Total			<u>\$ 4,622,098.58</u>		<u>\$ 41,319.11</u>	<u>\$ 4,580,779.47</u>	

YEAR 2021

VILLAGE OF ATTICA

SCHEDULE OF DEBT SERVICE REQUIREMENTS

VILLAGE OF ATTICA, SENECA COUNTY

Fiscal Year Ending	Principal (A)	Interest (B)	Total A & B
12/31/2022			
2023	134,372.76	117,320.50	251,693.26
2024	137,100.98	114,470.53	251,571.51
2025	140,146.43	111,501.96	251,648.39
2026	143,109.85	108,409.96	251,519.81
2027	143,259.60	105,189.09	248,448.69
2028	146,661.25	101,829.07	248,490.32
2029	149,983.29	98,324.41	248,307.70
2030	153,926.62	94,678.74	248,605.36
2031	153,512.60	90,865.26	244,377.86
2032	157,701.26	86,899.93	244,601.19
2033	161,614.06	82,756.55	244,370.61
2034	154,216.10	78,685.39	232,901.49
2035	158,188.15	74,734.33	232,922.48
2036	162,108.97	70,611.76	232,720.73
2037	166,632.23	66,324.12	232,956.35
2038	170,957.96	61,845.39	232,803.35
2039	175,586.22	57,184.63	232,770.85
2040	177,180.19	52,328.49	229,508.68
2041	178,876.76	47,264.25	226,141.01
2042	183,876.76	42,219.25	226,096.01
2043	189,276.76	36,859.88	226,136.64
2044	194,876.76	31,269.50	226,146.26
2045	200,676.76	25,439.13	226,115.89
2046	206,776.76	19,360.25	226,137.01
2047	213,176.76	13,020.25	226,197.01
2048	207,876.55	6,406.00	214,282.55
Total	<u>\$ 4,361,672.39</u>	<u>\$ 1,795,798.62</u>	<u>\$ 6,157,471.01</u>

Village of Attica, Ohio
Seneca County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 1 – Reporting Entity

The Village of Attica (the Village), Seneca 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 six-member Council directs the Village. The Village provides general government services, including maintenance of Village streets. The Village contracts with the Seneca County Sheriff's Office to provide security of persons and property. The Attica-Venice-Reed Fire District provides fire protection and the Attica-Venice-Reed EMS services (each is its own separate entity, not governed by the Village of Attica).

Public Entity Risk Pools

The Village participates in a public entity risk pool. This organization is: Public Entity Risk Pool. Note 6 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 This fund receives gasoline tax monies from the State of Ohio for construction and repair of Village streets.

State Highway Fund Monies from gas tax revenue to fund Village State highways (US RTE. 224 and S. R. 4) for construction and repair of Village streets.

Parks and Recreation Fund This fund received monies from two separate voted levy millage for the operations and maintenance of the Village's parks.

Village of Attica, Ohio
Seneca County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Veterans Park Grant Fund This fund is for the construction of the Veterans Memorial Park through a state grant issued by ODNR.

Permissive Motor Vehicle License Tax This fund receives State and Local monies from approved vehicle license fees and is used for street construction and repairs.

Coronavirus Relief Fund This fund is for expenditures related to the COVID-19 pandemic and received monies through CARES Act funding.

Local American Rescue Plan Fund This fund is for expenditures related to the continued impact of the COVID-19 pandemic and received monies through American Rescue Plan Act funding.

Police Levy Fund This fund receives tax monies from two separate voted levy millage for police protection. And: Police Law Enforcement Training: for training of law enforcement employees of the Village of Attica.

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. The Village had the following significant Enterprise Funds:

Water Fund The water fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the Village.

Sewer Fund The sewer fund accounts for the provision of sanitary sewer services to the residents and commercial users within the Village.

Water Capital Fund This fund provides for water enterprise improvements.

Sewer Capital Fund This fund provides for sanitary sewer enterprise improvements. Just recently (2017) completion of a 3-lagoon wastewater facility and the repayment of debt to the Ohio Public Works Commission for the construction of the lagoons from an OPWC loan. Grants were obtained in 2016 from CDBG and OPWC to aid in the construction costs.

Water Debt Service Fund This fund pays the debt of the Village for the water treatment, supply, distribution system to the USDA/RD Agency from monies loan to the Village for construction. These loans will be retired in years 2047 and 2048.

Water Debt Reserve Fund This fund (from service charges from resident's/water consumers) is a set-aside fund to accumulate for a ten-year period, monies needed to make the last years' payments of the USDA/RD water system loan. Retires in years 2047 and 2048. Once accumulated after ten years, the monies revert back into the water operations fund. These monies can be used (with USDA/RD approval) for water enterprise improvements, if needed.

Enterprise Reserve Fund Surplus funds from water operations to pay for water enterprise improvements, when the Village feels it has ample surplus monies to do so.

Village of Attica, Ohio
Seneca County
Notes to the Financial Statements
For the Year Ended December 31, 2022

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 Board 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.

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 Village Council must annually approve appropriation measures and subsequent amendments. Appropriations lapse at year end.

Estimated Resources Estimated resources include estimates of cash to be received (budgeted receipts) plus 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 canceled, and appropriated in the subsequent year.

A summary of 2020 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. Interest on Certificates of Deposit and Checking Account earned is recognized and recorded when received. All investments are approved by Council.

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

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.

Village of Attica, Ohio
Seneca County
Notes to the Financial Statements
For the Year Ended December 31, 2022

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 10.

Village of Attica, Ohio
Seneca County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 3 – Budgetary Activity

Budgetary activity for the year ending December 31, 2022 follows:

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$83,294	\$93,611	\$10,317
Special Revenue	174,854	182,060	7,205
Enterprise	738,520	700,928	(37,592)
Total	<u>\$996,668</u>	<u>\$976,599</u>	<u>(\$20,070)</u>

2022 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$114,570	\$92,907	\$21,663
Special Revenue	246,139	103,712	142,427
Enterprise	825,123	705,225	119,898
Total	<u>\$1,185,832</u>	<u>\$901,843</u>	<u>\$283,989</u>

Village of Attica, Ohio
Seneca County
Notes to the Financial Statements
For the Year Ended December 31, 2022

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:

	<u>2022</u>
<i>Cash Management Pool:</i>	
Demand deposits	\$1,376,619
Certificates of deposit	<u>130,000</u>
Total carrying amount of deposits and investments held in the Pool (ties to FS)	<u><u>1,506,619</u></u>
 Total Deposits and Investments	 <u><u>\$1,506,619</u></u>

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, 2022, the village is holding \$1575.39 in unremitted employee payroll withholdings.

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation; [or] collateralized by securities specifically pledged by the financial institution to the Village.

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.

Village of Attica, Ohio
Seneca County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 6 – Risk Management

Workers' Compensation

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

Risk Pool Membership

The Village is a member of the Public Entities Pool of Ohio (The Pool). The Pool assumes the risk of loss up to the limits of the (local entity's) policy. The Pool covers the following risks:

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

The Pool reported the following summary of assets and actuarially-measured liabilities available to pay those liabilities as of December 31:

	<u>2020</u>
Cash and investments	\$40,318,971
Actuarial liabilities	\$14,111,510

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 owes \$2960.93 in OPERS withholdings, including employee and employer due to OPERS reporting period.

Village of Attica, Ohio
Seneca County
Notes to the Financial Statements
For the Year Ended December 31, 2022

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, 2022.

Note 8 – Postemployment Benefits

OPERS offers 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 2021. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4.0 percent during calendar year 2021.

Note 9 – Debt

Debt outstanding at December 31, 2022, was as follows:

	Principal	Interest Rate
Village Hall Loan	\$100,985	4.50%
Water Systems USDA Series A	\$1,997,800	4.25%
Water Systems USDA Series B	\$411,600	4.50%
Water System USDA Series 2007	\$183,200	4.13%
OPWC CP32I	\$12,529	0.00%
OPWC CT58H	\$31,836	0.00%
OPWC CT67R	\$1,525,596	0.00%
OWDA 5589	98,127	2.00%
Total	<u>\$4,361,672</u>	

The Village Hall Loan relates to a loan from Sutton Bank to construct the new Village Hall. The loan is paid in monthly installments of \$970.49 including interest at a rate of 4.5% over 30 years.

USDA Series A loan relates to the construction and maintenance of the Village water supply and treatment. The loan is paid in yearly installments of \$128,000 including interest at a rate of 4.3% over 40 years.

Village of Attica, Ohio
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Notes to the Financial Statements
For the Year Ended December 31, 2022

USDA Series B loan relates to the construction and maintenance of the Village water supply and treatment. The loan is paid in yearly installments of \$27,000 including interest at a rate of 4.5% over 40 years.

USDA Series 2007 loan relates to the construction and maintenance of the Village water supply and treatment. The loan is paid in yearly installments of \$11,000 including interest at a rate of 4.1% over 40 years.

The OPWC Loan CP32I relates to the Mill Street waterline replacement project. The loan will be repaid in semiannual installments of \$1,567 at an interest rate of 0% over 20 years.

The OPWC Loan CT58H relates to the improvement and construction of a wastewater treatment plant. The loan will be repaid in semiannual installments of \$1,990 at an interest rate of 0% over 20 years.

The OPWC Loan CT67R relates to the improvement and construction of a wastewater treatment plant. The loan will be repaid in semiannual installments of \$29,338 at an interest rate of 0% over 30 years.

The OWDA Loan 5589 relates to the improvement and construction of a wastewater treatment plant. The loan will be repaid in semiannual installments of \$3,337 including interest at a rate of 2.0% over 30 years.

The loan is collateralized by water and sewer receipts. The Village has agreed to set utility rates sufficient to cover OWDA debt service requirements.

Amortization

Amortization of the above debt, including interest, is scheduled as follows:

Year Ending December 31:	Village Hall Loan	USDA Series A	USDA Series B	USDA Series 2007
2023	11,646	128,407	27,222	11,957
2024	11,646	128,458	27,131	11,876
2025	11,646	128,428	27,226	11,890
2026	11,646	128,418	27,198	11,796
2027-2031	58,229	642,121	135,812	59,400
2032-2036	23,440	642,089	135,820	59,416
2037-2041		642,085	135,904	59,451
2042-2046		642,035	135,827	59,386
2047-2048		256,896	54,361	11,870
Total	<u>\$128,253</u>	<u>\$3,338,936</u>	<u>\$706,499</u>	<u>\$297,042</u>

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Year Ending December 31:	OPWC CP32I	OPWC CT58H	OPWC CT67R	OWDA 5589
2023	3,132	3,979	58,677	6,673
2024	3,132	3,979	58,677	6,673
2025	3,132	3,979	58,677	6,670
2026	3,132	3,979	58,677	6,673
2027-2031		15,918	293,384	33,367
2032-2036			293,384	33,367
2037-2041			293,384	23,357
2042-2046			293,384	
2047-2048			117,353	
Total	\$12,529	\$31,836	\$1,525,596	\$116,780

Note 10 – 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:

Nonspendable:						\$0
Unclaimed Monies	\$0					0
Corpus				Principal		0
Outstanding Encumbrances	0	0	0	0	0	0
Total	\$0	\$0	\$0	\$0	\$0	\$0

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects fund 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 22 – 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 continues. During 2021, the Village received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

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The 2022 activity includes, \$48,253.25 which was sub-granted to other governments and organizations, \$0 which was returned to the granting agency, and \$0 which was spent on-behalf of other governments. These amounts are reflected as intergovernmental expenditures in the Coronavirus Relief Fund on the accompanying financial statements.

During 2022, the Village received American Rescue Plan Act funding. Of the amounts received, \$0 was sub-granted to other governments and organization, \$0 was returned to the granting agency, and \$0 was spent on-behalf of other governments. These amounts are reflected as expenditures in the Local American Rescue Plan Fund the accompanying financial statements.