



OHIO AUDITOR OF STATE
KEITH FABER



**CONCORD TOWNSHIP
FAYETTE COUNTY
DECEMBER 31, 2022 AND 2021**

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**CONCORD TOWNSHIP
FAYETTE COUNTY
DECEMBER 31, 2022 AND 2021**

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OHIO AUDITOR OF STATE KEITH FABER



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INDEPENDENT AUDITOR'S REPORT

Concord Township
Fayette County
1325 Miami Trace Road SW
Washington Court House, Ohio 43160

To the Board of Trustees:

Report on the Audit of the Financial Statements

Opinions

We have audited the modified cash-basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Concord Township, Fayette County, Ohio (the Township), as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective modified cash-basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Township, as of December 31, 2022 and 2021, and the respective changes in modified cash-basis financial position thereof and the respective budgetary comparison for the General, Gasoline Tax, Road and Bridge, Fire District, and American Rescue Plan funds for the years then ended in accordance with the modified cash-basis of accounting described in Note 2.

Basis for Opinions

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

Emphasis of Matter - Accounting Basis

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

Emphasis of Matter

As discussed in Note 11 to the 2022 and 2021 financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Township. We did not modify our opinion regarding this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 31, 2023, on our consideration of the Township's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Township's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio
May 31, 2023

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Concord Township
Fayette County, Ohio
Statement of Net Position - Modified Cash Basis
December 31, 2022

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	\$ 838,178
<i>Total Assets</i>	\$ 838,178
 Net Position	
Restricted for:	
Other Purposes	747,674
Unrestricted	90,504
<i>Total Net Position</i>	\$838,178

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Activities - Modified Cash Basis
For the Year Ended December 31, 2022

	Program Cash Receipts				Net (Disbursements) Receipts and Changes in Net Position
	Cash Disbursements	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Current:					
General Government	\$ 54,700	\$ 9,500	\$ -	\$ -	\$ (45,200)
Public Safety	143,187	12,400	-	-	(130,787)
Public Works	112,722	-	147,233	-	34,511
Health	6,058	-	-	-	(6,058)
Conservation-Recreation	8,565	-	-	-	(8,565)
Other	-	-	-	46,300	46,300
Capital Outlay	14,573	-	-	-	(14,573)
<i>Total Governmental Activities</i>	<u>\$ 339,805</u>	<u>\$ 21,900</u>	<u>\$ 147,233</u>	<u>\$ 46,300</u>	<u>\$ (124,372)</u>
General Receipts:					
					107,599
					20,622
					5,945
					<u>17,192</u>
					<u>151,358</u>
					26,986
					<u>811,192</u>
					<u>\$ 838,178</u>

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Assets and Fund Balances - Modified Cash Basis
Governmental Funds
December 31, 2022

	General	Gasoline Tax	Road and Bridge	Fire District	American Rescue Plan	Other Governmental Funds	Total Governmental Funds
Assets							
Equity in Pooled Cash and Cash Equivalents	\$ 90,504	\$ 292,976	\$ 289,109	\$ 43,414	\$ -	\$ 122,175	\$ 838,178
<i>Total Assets</i>	<u>\$90,504</u>	<u>\$292,976</u>	<u>\$289,109</u>	<u>\$43,414</u>	<u>\$0</u>	<u>\$122,175</u>	<u>\$838,178</u>
Fund Balances							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	292,976	289,109	43,414	-	122,175	747,674
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned (Deficit)	90,504	-	-	-	-	-	90,504
<i>Total Fund Balances</i>	<u>\$ 90,504</u>	<u>\$ 292,976</u>	<u>\$ 289,109</u>	<u>\$ 43,414</u>	<u>\$ -</u>	<u>\$ 122,175</u>	<u>\$ 838,178</u>
			F				

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Receipts, Disbursements and Changes In Fund Balances - Modified Cash Basis
Governmental Funds
For the Year Ended December 31, 2022

	General	Gasoline Tax	Road and Bridge	Fire District	American Rescue Plan	Other Governmental Funds	Total Governmental Funds
Receipts							
Property and Other Local Taxes	\$ 36,894	\$ -	\$ 36,895	\$ 20,598	\$ -	\$ -	\$ 94,387
Charges for Services	-	-	-	12,400	-	-	12,400
Intergovernmental	19,745	137,432	5,187	8,902	46,300	9,801	227,367
Earnings on Investments	3,410	1,990	-	-	-	545	5,945
Miscellaneous	11,017	-	-	15,675	-	-	26,692
<i>Total Receipts</i>	<u>71,066</u>	<u>139,422</u>	<u>42,082</u>	<u>57,575</u>	<u>46,300</u>	<u>10,346</u>	<u>366,791</u>
Disbursements							
Current:							
General Government	54,700	-	-	-	-	-	54,700
Public Safety	-	-	-	50,954	92,233	-	143,187
Public Works	-	98,031	13,691	-	-	1,000	112,722
Health	6,058	-	-	-	-	-	6,058
Conservation -Recreation	8,565	-	-	-	-	-	8,565
Capital Outlay	-	-	14,573	-	-	-	14,573
<i>Total Disbursements</i>	<u>69,323</u>	<u>98,031</u>	<u>28,264</u>	<u>50,954</u>	<u>92,233</u>	<u>1,000</u>	<u>339,805</u>
<i>Net Change in Fund Balances</i>	1,743	41,391	13,818	6,621	(45,933)	9,346	26,986
<i>Fund Balances Beginning of Year</i>	<u>88,761</u>	<u>251,585</u>	<u>275,291</u>	<u>36,793</u>	<u>45,933</u>	<u>112,829</u>	<u>811,192</u>
<i>Fund Balances End of Year</i>	<u>\$ 90,504</u>	<u>\$ 292,976</u>	<u>\$ 289,109</u>	<u>\$ 43,414</u>	<u>\$ -</u>	<u>\$ 122,175</u>	<u>\$ 838,178</u>

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
General Fund
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	\$ 34,211	\$ 34,211	\$ 36,894	\$ 2,683
Intergovernmental	18,280	18,280	19,745	1,465
Earnings on Investments	100	100	3,410	3,310
Miscellaneous	8,620	8,620	11,017	2,397
<i>Total Receipts</i>	61,211	61,211	71,066	9,855
Disbursements				
Current:				
General Government	60,162	60,662	54,700	5,962
Health	8,500	8,500	6,058	2,442
Conservation-Recreation	4,000	12,000	8,565	3,435
Capital Outlay	77,310	68,810	-	68,810
<i>Total Disbursements</i>	149,972	149,972	69,323	80,649
<i>Net Change in Fund Balance</i>	(88,761)	(88,761)	1,743	90,504
<i>Fund Balance Beginning of Year</i>	88,761	88,761	88,761	-
<i>Fund Balance End of Year</i>	\$ -	\$ -	\$ 90,504	\$ 90,504

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Gasoline Tax Fund
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Intergovernmental	\$ 138,871	\$ 138,871	\$ 137,432	\$ (1,439)
Earnings on Investments	-	-	1,990	1,990
<i>Total Receipts</i>	138,871	138,871	139,422	551
Disbursements				
Current:				
Public Works	154,630	154,630	98,031	56,599
Capital Outlay	235,826	235,826	-	235,826
<i>Total Disbursements</i>	390,456	390,456	98,031	292,425
<i>Net Change in Fund Balance</i>	(251,585)	(251,585)	41,391	292,976
<i>Fund Balance Beginning of Year</i>	251,585	251,585	251,585	-
<i>Fund Balance End of Year</i>	\$ -	\$ -	\$ 292,976	\$ 292,976

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Road and Bridge Fund
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	\$ 34,000	\$ 34,000	\$ 36,895	\$ 2,895
Intergovernmental	5,000	5,000	5,187	187
<i>Total Receipts</i>	<u>39,000</u>	<u>39,000</u>	<u>42,082</u>	<u>3,082</u>
Disbursements				
Current:				
Public Works	95,300	95,300	13,691	81,609
Capital Outlay	218,991	218,991	14,573	204,418
<i>Total Disbursements</i>	<u>314,291</u>	<u>314,291</u>	<u>28,264</u>	<u>286,027</u>
<i>Net Change in Fund Balance</i>	(275,291)	(275,291)	13,818	289,109
<i>Fund Balance Beginning of Year</i>	<u>275,291</u>	<u>275,291</u>	<u>275,291</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 289,109</u>	<u>\$ 289,109</u>

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Fire District Fund
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	\$ 20,000	\$ 20,000	\$ 20,598	\$ 598
Charges for Services	12,400	12,400	12,400	-
Intergovernmental	2,500	2,500	8,902	6,402
Miscellaneous	-	-	15,675	15,675
<i>Total Receipts</i>	34,900	34,900	57,575	22,675
Disbursements				
Current:				
Public Safety	81,793	81,793	50,954	30,839
<i>Total Disbursements</i>	81,793	81,793	50,954	30,839
<i>Excess of Receipts Over (Under) Disbursements</i>	(46,893)	(46,893)	6,621	53,514
Other Financing Sources				
Other Financing Sources	10,100	10,100	-	(10,100)
<i>Total Other Financing Sources</i>	10,100	10,100	-	(10,100)
<i>Net Change in Fund Balance</i>	(36,793)	(36,793)	6,621	43,414
<i>Fund Balance Beginning of Year</i>	36,793	36,793	36,793	-
<i>Fund Balance End of Year</i>	\$0	\$0	\$43,414	\$43,414

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
In Fund Balance - Budget and Actual - Budget Basis
American Rescue Plan Fund
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Intergovernmental	\$ -	\$ 46,300	\$ 46,300	\$ -
<i>Total Receipts</i>	-	46,300	46,300	-
Disbursements				
Current:				
Public Safety	45,933	92,233	92,233	-
<i>Total Disbursements</i>	45,933	92,233	92,233	-
<i>Excess of Receipts Over (Under) Disbursements</i>	(45,933)	(45,933)	(45,933)	-
<i>Net Change in Fund Balance</i>	(45,933)	(45,933)	(45,933)	-
<i>Fund Balance Beginning of Year</i>	45,933	45,933	45,933	-
<i>Fund Balance End of Year</i>	\$ -	\$ -	\$ -	\$ -

See accompanying notes to the basic financial statements

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CONCORD TOWNSHIP, FAYETTE COUNTY

Notes to the Financial Statements For the Year Ended December 31, 2022

Note 1 – Reporting Entity

Concord Township, Fayette County, Ohio (the Township), is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Township is directed by a publicly elected three-member Board of Trustees. The Township also has an elected Township Fiscal Officer.

The reporting entity is comprised of the primary government, component units and other organizations that were included to ensure that the financial statements are not misleading.

A. Primary Government

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the Township. The Township provides general government services, maintenance of Township roads and bridges, fire protection, and cemetery maintenance. The Township shares a joint fire department with Green Township, Fayette County. The expenditures are included on Concord Township's operations: Green Township reimburses Concord Township proportionately to assessed valuation periodically throughout the fiscal year.

B. Component Units

Component units are legally separate organizations for which the Township is financially accountable. The Township is financially accountable for an organization if the Township appoints a voting majority of the organization's governing board and (1) the Township is able to significantly influence the programs or services performed or provided by the organization; or (2) the Township is legally entitled to or can otherwise access the organization's resources; the Township is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide support to, the organization; or the Township is obligated for the debt of the organization. The Township is also financially accountable for any organizations that are fiscally dependent on the Township in that the Township approves their budget, the issuance of their debt or the levying of their taxes. Component units also include legally separate, tax-exempt entities whose resources are for the direct benefit of the Township, are accessible to the Township and are significant in amount to the Township.

The Township has no component units.

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

Note 2 – Summary of Significant Accounting Policies

As discussed further in Note 2.C, these financial statements are presented on a modified cash basis of accounting. This modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the modified cash basis of accounting. Following are the more significant of the Township's accounting policies.

CONCORD TOWNSHIP, FAYETTE COUNTY

Notes to the Financial Statements For the Year Ended December 31, 2022

Note 2 – Summary of Significant Accounting Policies (continued)

A. Basis of Presentation

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

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the Township as a whole. These statements include the financial activities of the primary government. The statements distinguish between those activities of the Township that are governmental and those that are considered business-type. Governmental activities generally are financed through taxes, intergovernmental receipts or other nonexchange transactions. The Township has no business-type activities.

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

Fund Financial Statement

During the year, the Township segregates transactions related to certain Township functions or activities in separate funds to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Township at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

B. Fund Accounting

The Township uses fund accounting to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. Funds are used to segregate resources that are restricted as to use. The funds of the Township are classified as governmental.

Governmental Funds

The Township classifies funds financed primarily from taxes, intergovernmental receipts (e.g. grants), and other nonexchange transactions as governmental funds. Monies are assigned to the various governmental funds according to the purposes for which they may or must be used. The following are the Township's major governmental funds:

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

Note 2 – Summary of Significant Accounting Policies (continued)

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

Gasoline Tax Fund – The gas tax fund accounts for and reports that portion of the State gasoline tax restricted for maintenance and repair of roads within the Township.

Road and Bridge Fund – The road and bridge fund accounts for and reports property tax (inside millage) committed for the construction, reconstruction, resurfacing and repair of Township roads and bridges.

Fire District Fund – This fund receives property tax money for fire protection services.

American Rescue Plan Fund – This fund was established in 2021 to account for federal funds generated from the American Rescue Plan Act and distributed by the State of Ohio. The Township used the funds for the 2022 Lakewood Hills municipal water project.

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

C. Basis of Accounting

The Township's financial statements are prepared using the modified cash basis of accounting. Receipts are recorded in the Township's financial records and reported in the financial statements when cash is received rather than when earned and disbursements are recorded when cash is paid rather than when a liability is incurred.

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

D. Budgetary Process

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

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

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

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

statements reflect the amounts on the amended certificate of estimated resources in effect at

Note 2 – Summary of Significant Accounting Policies (continued)

the time final appropriations were passed by the Township.

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

E. Cash and Investments

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

During 2022, the Township had a checking account and a money market account with a local commercial bank.

Interest earnings are allocated to Township funds according to State statutes, grant requirements, or debt related restrictions. Interest receipts credited to the General Fund during 2022 amounted to \$3,410 while interest receipts credited to the Gasoline Tax Fund during 2022 amounted to \$1,990.

F. Inventory and Prepaid Items

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

G. Capital Assets

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

H. Employer Contributions to Cost-Sharing Pension Plans

The Township recognizes the disbursement for employer contributions to cost-sharing pension plans when they are paid. As described in Notes 7 and 8, the employer contributions include portions for pension benefits and for postretirement health care benefits.

I. Net Position

Net position are reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for state grants reported in special revenue funds.

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

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

Note 2 – Summary of Significant Accounting Policies (continued)

J. Fund Balance

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

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

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

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

Assigned: Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted or committed*. Governmental funds other than the General Fund report all fund balances as assigned unless they are restricted or committed. In the General Fund, assigned amounts represent intended uses established by Township Trustees or a Township official delegated that authority by resolution, or by State Statute.

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

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

Note 3 – Budgetary Basis of Accounting

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Receipts, Disbursements and Changes in Fund Balance – Budget and Actual – Budgetary Basis presented for the General Fund and any major special revenue funds are prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. There are no differences between the budgetary basis and the cash basis.

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

Note 4 – Deposits and Investments

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

Active monies are public monies determined to be necessary to meet current demands upon the Township treasury. Active monies must be maintained either as cash in the Township treasury, in commercial accounts payable or withdrawal on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio).

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

Note 4 - Deposits and Investments (continued)

Investments in stripped principal or interest obligations reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the Township, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the Township's deposits may not be returned. All deposits are collateralized with eligible securities in amount equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institutions collateral pools at the Federal Reserve Bank, or at member banks of the federal reserve system, in the name of the respective depository bank and pledges as pool of collateral against all of the public deposits in holds or as specific collateral held at the Federal Reserve Bank in the name of the Township.

At December 31, 2022, the carrying amount of all Township deposits was \$838,178. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of December 31, 2022, none of the Township's bank balance of \$838,178, was exposed to custodial credit risk as discussed above. The MMAX account balance is fully FDIC insured, while \$250,000 in the Township's checking account was covered by the Federal Deposit Insurance.

Note 5 – Property Taxes

Property taxes include amounts levied against all real property and public utility property located in the Township. Real property tax received in 2022 represent the collection of 2021 taxes. Real property taxes received in 2022 were levied after October 1, 2021, on the assessed values as of January 1, 2022, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first half is due February, with the remainder payable by June. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax receipts received in 2022 represent the collection of 2021 taxes. Public utility real and tangible personal property taxes received in 2022 became a lien on December 31, 2021, were levied after October 1, 2021, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

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

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

Note 5 – Property Taxes (continued)

The full tax rate for all Township operations for the year ended December 31, 2022 was \$4.30 per \$1000 of assessed value. The assessed values of real property, public utility property, and tangible personal property upon which 2022 property tax receipts were based are as follows:

<u>Real Property:</u>	<u>2022</u>
Agricultural	\$14,624,810
Residential	14,449,310
Commercial/Industrial	389,210
Public Utility	<u>819,690</u>
Total Assessed Value	<u>\$30,283,020</u>

Note 6 – Risk Management

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The Township contracted with the Ohio Township Association Risk Management Authority (OTARMA), a risk-sharing pool available to Ohio townships. OTARMA provides property and casualty coverage for its members. OTARMA is a member of the American Public Entity Excess Pool (APEEP.) Member governments pay annual contributions to fund OTARMA. OTARMA pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles. Concord Township also belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty coverage for its members. York Insurance Services Group, Inc. (York) functions as the administrator of PEP and provides underwriting, claims, loss control, risk management, and reinsurance services for PEP. PEP is a member of the American Public Entity Excess Pool (APEEP), which is also administered by York. Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles

Workers' Compensation coverage is provided by the State of Ohio. The Township pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs. The Township is part of a group rating for workers compensation with Sedgwick.

Casualty Coverage

OTARMA retains casualty risk up to \$350,000 per occurrence, including loss adjustment expenses. Claims exceeding \$350,000 are reinsured with APEEP in an amount not to exceed \$2,650,000 for each claim and \$10,000,000 in the aggregate per year. Governments can elect up to \$13,000,000 in additional coverage with the General Reinsurance Corporation, through contracts with OTARMA.

If losses exhaust OTARMA's retained earnings, APEEP provides excess of funds available coverage up to \$5,000,000 per year, subject to the annual aggregate limit of \$10,000,000.

APEEP provides PEP with an excess risk-sharing program. Under this arrangement, PEP retains insured risks up to an amount specified in the contracts. At December 31, 2021, PEP retained \$350,000 for casualty claims and \$100,000 for property claims.

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

Note 6 – Risk Management (continued)

The aforementioned casualty and property reinsurance agreement does not discharge PEP’s primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Property Coverage

The Travelers Indemnity Company reinsures specific losses exceeding \$500,000 up to \$600 million per occurrence. APEEP reinsures members for specific losses exceeding \$150,000 up to \$500,000 per occurrence, subject to an annual aggregate loss payment. Travelers provide property aggregate stop loss coverage to APEEP based upon the combined Members’ Total Insurable Value (TIV). If the stop loss is reached by payment of OTARMA’s retained losses, Travelers will then reinsure property specific losses in excess of the retention up to their \$600,000,000 per occurrence limit. Additionally, APEEP provides an additional aggregate for the \$50,000 excess \$100,000 layer, with the aggregate limit tied to TIV, for the insurance coverage’s to OTARMA.

The aforementioned casualty and property reinsurance agreements do not discharge OTARMA’s primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective township.

Property and casualty settlements did not exceed insurance coverage for the past three fiscal years.

Financial Position

OTARMA’s financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and net position at December 31, 2021:

<u>Combined Coverage</u>	<u>2021</u>
Assets	\$34,880,599
Liabilities	<u>(10,601,444)</u>
Net Position	<u>\$24,279,155</u>

The Pool uses reinsurance and excess risk-sharing arrangements to reduce its exposure to loss. These agreements permit recovery of a portion of its claims from reinsurers and a risk-sharing pool; however, they do not discharge the Pool’s primary liability for such payments. The Pool is a member of American Public Entity Excess Pool (APEEP), which is also administered by York Risk Pooling Services, Inc. (YORK). APEEP provides the Pool with an excess risk-sharing program. Under this arrangement, the Pool retains insured risks up to an amount specified in the contracts. (At December 31, 2021 the Pool retained \$500,000 for casualty claims and \$250,000 for property claims.) The Board of Directors and YORK periodically review the financial strength of the Pool and other market conditions to determine the appropriate level of risk the Pool will retain.

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

PEP'S financial statements statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and net position at December 31, 2021:

<u>Combined Coverage</u>	<u>2021</u>
Assets	\$41,996,850
Liabilities	(14,974,099)
Net Position	<u>\$27,022,751</u>

The Pool uses reinsurance and excess risk-sharing arrangements to reduce its exposure to loss. These agreements permit recovery of a portion of its claims from reinsurers and a risk-sharing pool; however, they do not discharge the Pool's primary liability for such payments. The Pool is a member of American Public Entity Excess Pool (APEEP), which is also administered by York Risk Pooling Services, Inc. (YORK). APEEP provides the Pool with an excess risk-sharing program. Under this arrangement, the Pool retains insured risks up to an amount specified in the contracts. (At December 31, 2021 the Pool retained \$500,000 for casualty claims and \$250,000 for property claims). The Board of Directors and York periodically review the financial strength of the Pool and other market conditions to determine the appropriate level of risk the Pool will retain.

Note 7 – Retirement Systems

Ohio Public Employees Retirement System

Plan Description – Township employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan, and the combined plan is a combination cost sharing, multiple-employer defined benefit/defined contribution pension plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

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

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

Note 7 – Retirement Systems (continued)

Group A Eligible to retire prior to January 7, 2013, or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013, or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The initial amount of a member's pension benefit is vested upon receipt of the initial benefit payment for calculation of an annual cost-of-living adjustment.

When a traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment of the defined benefit portion of their pension benefit. For those retiring prior to January 7, 2013, current law provides for a 3 percent COLA. For those retiring subsequent to January 7,

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

Note 7 – Retirement Systems (continued)

2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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

Beginning in 2022, the Combined Plan will be consolidated under the Traditional Pension Plan (defined benefit plan) and the Combined Plan option will no longer be available for new hires beginning in 2022.

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

For the year ended December 31, 2022, the members of all three plans were required to contribute 10.0 percent of their annual covered salaries. The Township's contribution rate for pension benefits for 2022 was 14.0 percent. The Ohio Revised Code provides statutory authority for member and employer contributions.

The Township's required contributions for pension obligations to the traditional and combined plans for the year ended December 31, 2022 was \$8,291.81. The full amount has been contributed for 2022.

Note 8 - Postemployment Benefits

Ohio Public Employees Retirement System

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

OPERS maintains a cost-sharing, multiple-employer defined benefit postemployment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This trust is also used to fund health care for member-directed plan

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

Note 8 - Postemployment Benefits (continued)

participants, in the form of a Retiree Medical Account (RMA). At retirement or separation ~~refund~~, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS ACFR referenced below for additional information.

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

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

Funding Policy – The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer’s contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, state and local employers contributed at a rate of 14.0 percent of earnable salary. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2020, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected.

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2022*

Note 9 – Fund Cash Balances

As of December 31, 2022, fund balances are composed of the following:

	General	Gasoline Tax	Road and Bridge	Fire District	Other Governmental Funds	Total Governmental Funds
<i>Restricted:</i>						
Road and Bridge						
Maintenance	0	292,976	\$289,109		\$122,175	\$704,260
Fire Operations	0	0	0	\$43,414	0	\$43,414
<i>Unassigned:</i>						
Future Appropriations	\$90,504	0	0	0	0	\$90,504
Total	\$ 90,504	\$292,976	\$289,109	\$43,414	\$122,175	\$838,178

Note 10-Debt

The Township incurred no long-term obligations during 2022.

Note 11-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. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Township. The Township's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the Township's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

During 2022, the Township received American Rescue Plan in the amount of \$46,300.10. The Township expended the total fund balance of \$92,233 to the 2022 Lake Wood Hills municipal water project planned by the Fayette County Sanitation department. The activity is accounted for in the American Rescue Plan Fund.

Concord Township
Fayette County, Ohio
Statement of Net Position - Modified Cash Basis
December 31, 2021

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	\$ 811,192
<i>Total Assets</i>	\$ 811,192
 Net Position	
Restricted for:	
Other Purposes	722,431
Unrestricted	88,761
<i>Total Net Position</i>	\$811,192

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Activities - Modified Cash Basis
For the Year Ended December 31, 2021

	Program Cash Receipts				Net (Disbursements) Receipts and Changes in Net Position
	Cash Disbursements	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Current:					
General Government	\$ 58,689	\$ 8,620	\$ -	\$ -	\$ (50,069)
Public Safety	120,661	12,400	-	-	(108,261)
Public Works	93,704	-	148,903	-	55,199
Health	6,036	-	-	-	(6,036)
Other	-	-	-	45,933	45,933
Capital Outlay	20,000	-	-	-	(20,000)
<i>Total Governmental Activities</i>	<u>\$ 299,090</u>	<u>\$ 21,020</u>	<u>\$ 148,903</u>	<u>\$ 45,933</u>	<u>\$ (83,234)</u>
General Receipts:					
					107,763
					25,079
					16,500
					245
					16,322
					<u>165,909</u>
					82,675
					728,517
					<u>\$ 811,192</u>

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Assets and Fund Balances - Modified Cash Basis
Governmental Funds
December 31, 2021

	General	Gasoline Tax	Road and Bridge	Fire District	American Rescue Plan	Other Governmental Funds	Total Governmental Funds
Assets							
Equity in Pooled Cash and Cash Equivalents	\$ 88,761	\$ 251,585	\$ 275,291	\$ 36,793	\$ 45,933	\$ 112,829	\$ 811,192
<i>Total Assets</i>	<u>\$88,761</u>	<u>\$251,585</u>	<u>\$275,291</u>	<u>\$36,793</u>	<u>\$45,933</u>	<u>\$112,829</u>	<u>\$811,192</u>
Fund Balances							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	251,585	275,291	36,793	45,933	112,829	722,431
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned (Deficit)	88,761	-	-	-	-	-	88,761
<i>Total Fund Balances</i>	<u>\$ 88,761</u>	<u>\$ 251,585</u>	<u>\$ 275,291</u>	<u>\$ 36,793</u>	<u>\$ 45,933</u>	<u>\$ 112,829</u>	<u>\$ 811,192</u>

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Receipts, Disbursements and Changes In Fund Balances - Modified Cash Basis
Governmental Funds
For the Year Ended December 31, 2021

	General	Gasoline Tax	Road and Bridge	Fire District	American Rescue Plan	Other Governmental Funds	Total Governmental Funds
Receipts							
Property and Other Local Taxes	\$ 36,944	\$ -	\$ 36,945	\$ 20,749	\$ -	\$ -	\$ 94,638
Charges for Services	-	-	-	12,400	-	-	12,400
Intergovernmental	19,118	138,870	5,119	13,967	45,933	10,033	233,040
Earnings on Investments	134	77	-	-	-	34	245
Miscellaneous	10,922	-	-	7,065	-	-	17,987
<i>Total Receipts</i>	<u>67,118</u>	<u>138,947</u>	<u>42,064</u>	<u>54,181</u>	<u>45,933</u>	<u>10,067</u>	<u>358,310</u>
Disbursements							
Current:							
General Government	58,689	-	-	-	-	-	58,689
Public Safety	66,098	-	-	54,563	-	-	120,661
Public Works	-	83,262	8,791	-	-	1,651	93,704
Health	6,036	-	-	-	-	-	6,036
Capital Outlay	-	-	-	20,000	-	-	20,000
<i>Total Disbursements</i>	<u>130,823</u>	<u>83,262</u>	<u>8,791</u>	<u>74,563</u>	<u>-</u>	<u>1,651</u>	<u>299,090</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(63,705)</u>	<u>55,685</u>	<u>33,273</u>	<u>(20,382)</u>	<u>45,933</u>	<u>8,416</u>	<u>59,220</u>
Other Financing Sources							
Sale of Capital Assets	-	-	-	16,500	-	-	16,500
Other Financing Sources	500	-	-	6,455	-	-	6,955
<i>Total Other Financing Sources (Uses)</i>	<u>500</u>	<u>-</u>	<u>-</u>	<u>22,955</u>	<u>-</u>	<u>-</u>	<u>23,455</u>
<i>Net Change in Fund Balances</i>	<u>(63,205)</u>	<u>55,685</u>	<u>33,273</u>	<u>2,573</u>	<u>45,933</u>	<u>8,416</u>	<u>82,675</u>
<i>Fund Balances Beginning of Year</i>	<u>151,966</u>	<u>195,900</u>	<u>242,018</u>	<u>34,220</u>	<u>-</u>	<u>104,413</u>	<u>728,517</u>
<i>Fund Balances End of Year</i>	<u>\$ 88,761</u>	<u>\$ 251,585</u>	<u>\$ 275,291</u>	<u>\$ 36,793</u>	<u>\$ 45,933</u>	<u>\$ 112,829</u>	<u>\$ 811,192</u>

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
General Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	\$ 33,410	\$ 33,410	\$ 36,944	\$ 3,534
Intergovernmental	15,000	18,000	19,118	1,118
Earnings on Investments	1,000	1,000	134	(866)
Miscellaneous	9,620	9,620	10,922	1,302
<i>Total Receipts</i>	59,030	62,030	67,118	5,088
Disbursements				
Current:				
General Government	63,855	63,855	58,689	5,166
Public Safety	75,000	75,000	66,098	8,902
Health	12,700	12,700	6,036	6,664
Conservation-Recreation	3,000	3,000	-	3,000
Capital Outlay	56,671	56,441	-	56,441
<i>Total Disbursements</i>	211,226	210,996	130,823	80,173
<i>Excess of Receipts Over (Under) Disbursements</i>	(152,196)	(148,966)	(63,705)	85,261
Other Financing Sources (Uses)				
Other Financing Sources	-	-	500	500
<i>Total Other Financing Sources</i>	-	-	500	500
<i>Net Change in Fund Balance</i>	(152,196)	(148,966)	(63,205)	85,761
<i>Fund Balance Beginning of Year</i>	151,966	151,966	151,966	-
<i>Fund Balance End of Year</i>	\$ (230)	\$ 3,000	\$ 88,761	\$ 85,761

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Gasoline Tax Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Intergovernmental	\$ 134,259	\$ 134,259	\$ 138,870	\$ 4,611
Earnings on Investments	-	-	77	77
<i>Total Receipts</i>	<u>134,259</u>	<u>134,259</u>	<u>138,947</u>	<u>4,688</u>
Disbursements				
Current:				
Public Works	152,100	152,100	83,262	68,838
Capital Outlay	178,059	178,059	-	178,059
<i>Total Disbursements</i>	<u>330,159</u>	<u>330,159</u>	<u>83,262</u>	<u>246,897</u>
<i>Net Change in Fund Balance</i>	(195,900)	(195,900)	55,685	251,585
<i>Fund Balance Beginning of Year</i>	<u>195,900</u>	<u>195,900</u>	<u>195,900</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 251,585</u>	<u>\$ 251,585</u>

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Road and Bridge Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	\$ 35,641	\$ 35,641	\$ 36,945	\$ 1,304
Intergovernmental	5,000	5,000	5,119	119
<i>Total Receipts</i>	<u>40,641</u>	<u>40,641</u>	<u>42,064</u>	<u>1,423</u>
Disbursements				
Current:				
Public Works	95,300	95,300	8,791	86,509
Capital Outlay	187,359	187,359	-	187,359
<i>Total Disbursements</i>	<u>282,659</u>	<u>282,659</u>	<u>8,791</u>	<u>273,868</u>
<i>Net Change in Fund Balance</i>	(242,018)	(242,018)	33,273	275,291
<i>Fund Balance Beginning of Year</i>	<u>242,018</u>	<u>242,018</u>	<u>242,018</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 275,291</u></u>	<u><u>\$ 275,291</u></u>

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Fire District Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	\$ 20,073	\$ 20,073	\$ 20,749	\$ 676
Charges for Services	12,400	12,400	12,400	-
Intergovernmental	2,580	12,580	13,967	1,387
Miscellaneous	-	-	7,065	7,065
<i>Total Receipts</i>	<i>35,053</i>	<i>45,053</i>	<i>54,181</i>	<i>9,128</i>
Disbursements				
Current:				
Public Safety	48,063	63,063	54,563	8,500
Capital Outlay	35,000	20,000	20,000	-
<i>Total Disbursements</i>	<i>83,063</i>	<i>83,063</i>	<i>74,563</i>	<i>8,500</i>
<i>Excess of Receipts Over (Under) Disbursements</i>	<i>(48,010)</i>	<i>(38,010)</i>	<i>(20,382)</i>	<i>17,628</i>
Other Financing Sources				
Sale of Capital Assets	-	16,500	16,500	-
Other Financing Sources	14,020	14,020	6,455	(7,565)
<i>Total Other Financing Sources</i>	<i>14,020</i>	<i>30,520</i>	<i>22,955</i>	<i>(7,565)</i>
<i>Net Change in Fund Balance</i>	<i>(33,990)</i>	<i>(7,490)</i>	<i>2,573</i>	<i>10,063</i>
<i>Fund Balance Beginning of Year</i>	<i>34,220</i>	<i>34,220</i>	<i>34,220</i>	<i>-</i>
<i>Fund Balance End of Year</i>	<i>\$230</i>	<i>\$26,730</i>	<i>\$36,793</i>	<i>\$10,063</i>

See accompanying notes to the basic financial statements

Concord Township
Fayette County, Ohio
In Fund Balance - Budget and Actual - Budget Basis
American Rescue Plan Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Intergovernmental	\$ 45,933	\$ 45,933	\$ 45,933	\$ -
<i>Total Receipts</i>	45,933	45,933	45,933	-
Disbursements				
Current:				
Public Safety	-	-	-	-
<i>Total Disbursements</i>	-	-	-	-
<i>Excess of Receipts Over (Under) Disbursements</i>	45,933	45,933	45,933	-
<i>Fund Balance Beginning of Year</i>	-	-	-	-
<i>Fund Balance End of Year</i>	<u>\$ 45,933</u>	<u>\$ 45,933</u>	<u>\$ 45,933</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements

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CONCORD TOWNSHIP, FAYETTE COUNTY

Notes to the Financial Statements For the Year Ended December 31, 2021

Note 1 – Reporting Entity

Concord Township, Fayette County, Ohio (the Township), is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Township is directed by a publicly elected three-member Board of Trustees. The Township also has an elected Township Fiscal Officer.

The reporting entity is comprised of the primary government, component units and other organizations that were included to ensure that the financial statements are not misleading.

A. Primary Government

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the Township. The Township provides general government services, maintenance of Township roads and bridges, fire protection, and cemetery maintenance. The Township shares a joint fire department with Green Township, Fayette County. The expenditures are included on Concord Township's operations: Green Township reimburses Concord Township proportionately to assessed valuation periodically throughout the fiscal year.

B. Component Units

Component units are legally separate organizations for which the Township is financially accountable. The Township is financially accountable for an organization if the Township appoints a voting majority of the organization's governing board and (1) the Township is able to significantly influence the programs or services performed or provided by the organization; or (2) the Township is legally entitled to or can otherwise access the organization's resources; the Township is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide support to, the organization; or the Township is obligated for the debt of the organization. The Township is also financially accountable for any organizations that are fiscally dependent on the Township in that the Township approves their budget, the issuance of their debt or the levying of their taxes. Component units also include legally separate, tax-exempt entities whose resources are for the direct benefit of the Township, are accessible to the Township and are significant in amount to the Township.

The Township has no component units.

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

Note 2 – Summary of Significant Accounting Policies

As discussed further in Note 2.C, these financial statements are presented on a modified cash basis of accounting. This modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the modified cash basis of accounting. Following are the more significant of the Township's accounting policies.

CONCORD TOWNSHIP, FAYETTE COUNTY

Notes to the Financial Statements For the Year Ended December 31, 2021

Note 2 – Summary of Significant Accounting Policies (continued)

A. Basis of Presentation

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

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the Township as a whole. These statements include the financial activities of the primary government. The statements distinguish between those activities of the Township that are governmental and those that are considered business-type. Governmental activities generally are financed through taxes, intergovernmental receipts or other nonexchange transactions. The Township has no business-type activities.

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

Fund Financial Statement

During the year, the Township segregates transactions related to certain Township functions or activities in separate funds to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Township at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

B. Fund Accounting

The Township uses fund accounting to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. Funds are used to segregate resources that are restricted as to use. The funds of the Township are classified as governmental.

Governmental Funds

The Township classifies funds financed primarily from taxes, intergovernmental receipts (e.g. grants), and other nonexchange transactions as governmental funds. Monies are assigned to the various governmental funds according to the purposes for which they may or must be used. The following are the Township's major governmental funds:

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

Note 2 – Summary of Significant Accounting Policies (continued)

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

Gasoline Tax Fund – The gas tax fund accounts for and reports that portion of the State gasoline tax restricted for maintenance and repair of roads within the Township.

Road and Bridge Fund – The road and bridge fund accounts for and reports property tax (inside millage) committed for the construction, reconstruction, resurfacing and repair of Township roads and bridges.

Fire District Fund – This fund receives property tax money for fire protection services.

American Rescue Plan Fund – This fund was established in 2021 to account for federal funds generated from the American Rescue Plan Act and distributed by the State of Ohio. The Township intends to use the funds for the 2022 Lakewood Hills municipal water project.

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

C. Basis of Accounting

The Township's financial statements are prepared using the modified cash basis of accounting. Receipts are recorded in the Township's financial records and reported in the financial statements when cash is received rather than when earned and disbursements are recorded when cash is paid rather than when a liability is incurred.

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

D. Budgetary Process

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

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

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

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

statements reflect the amounts on the amended certificate of estimated resources in effect at

Note 2 – Summary of Significant Accounting Policies (continued)

the time final appropriations were passed by the Township.

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

E. Cash and Investments

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

During 2021, the Township had a checking account and a money market account with a local commercial bank.

Interest earnings are allocated to Township funds according to State statutes, grant requirements, or debt related restrictions. Interest receipts credited to the General Fund during 2021 amounted to \$134 while interest receipts credited to the Gasoline Tax Fund during 2021 amounted to \$77.

F. Inventory and Prepaid Items

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

G. Capital Assets

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

H. Employer Contributions to Cost-Sharing Pension Plans

The Township recognizes the disbursement for employer contributions to cost-sharing pension plans when they are paid. As described in Notes 7 and 8, the employer contributions include portions for pension benefits and for postretirement health care benefits.

I. Net Position

Net position are reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for state grants reported in special revenue funds.

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

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

Note 2 – Summary of Significant Accounting Policies (continued)

J. Fund Balance

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

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

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

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

Assigned: Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted or committed*. Governmental funds other than the General Fund report all fund balances as assigned unless they are restricted or committed. In the General Fund, assigned amounts represent intended uses established by Township Trustees or a Township official delegated that authority by resolution, or by State Statute.

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

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

Note 3 – Budgetary Basis of Accounting

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Receipts, Disbursements and Changes in Fund Balance – Budget and Actual – Budgetary Basis presented for the General Fund and any major special revenue funds are prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. There are no differences between the budgetary basis and the cash basis.

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

Note 4 – Deposits and Investments

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

Active monies are public monies determined to be necessary to meet current demands upon the Township treasury. Active monies must be maintained either as cash in the Township treasury, in commercial accounts payable or withdrawal on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio).

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

Note 4 - Deposits and Investments (continued)

Investments in stripped principal or interest obligations reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the Township, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the Township's deposits may not be returned. All deposits are collateralized with eligible securities in amount equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institutions collateral pools at the Federal Reserve Bank, or at member banks of the federal reserve system, in the name of the respective depository bank and pledges as pool of collateral against all of the public deposits in holds or as specific collateral held at the Federal Reserve Bank in the name of the Township.

At December 31, 2021, the carrying amount of all Township deposits was \$811,193. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of December 31, 2021, none of the Township's bank balance of \$811,193, was exposed to custodial credit risk as discussed above. The MMAX account balance is fully FDIC insured, while \$250,000 in the Township's checking account was covered by the Federal Deposit Insurance.

Note 5 – Property Taxes

Property taxes include amounts levied against all real property and public utility property located in the Township. Real property tax received in 2021 represent the collection of 2020 taxes. Real property taxes received in 2021 were levied after October 1, 2020, on the assessed values as of January 1, 2021, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first half is due February, with the remainder payable by June. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax receipts received in 2021 represent the collection of 2020 taxes. Public utility real and tangible personal property taxes received in 2021 became a lien on December 31, 2020, were levied after October 1, 2020, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

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

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

Note 5 – Property Taxes (continued)

The full tax rate for all Township operations for the year ended December 31, 2021 was \$4.30 per \$1000 of assessed value. The assessed values of real property, public utility property, and tangible personal property upon which 2021 property tax receipts were based are as follows:

<u>Real Property:</u>	<u>2021</u>
Agricultural	\$17,152,130
Residential	\$11,589,340
Commercial/Industrial	\$ 389,210
Public Utility	\$ 785,210
Total Assessed Value	<u>\$29,915,890</u>

Note 6 – Risk Management

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The Township contracted with the Ohio Township Association Risk Management Authority (OTARMA), a risk-sharing pool available to Ohio townships. OTARMA provides property and casualty coverage for its members. OTARMA is a member of the American Public Entity Excess Pool (APEEP.) Member governments pay annual contributions to fund OTARMA. OTARMA pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles. Concord Township also belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty coverage for its members. York Insurance Services Group, Inc. (York) functions as the administrator of PEP and provides underwriting, claims, loss control, risk management, and reinsurance services for PEP. PEP is a member of the American Public Entity Excess Pool (APEEP), which is also administered by York. Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles

Workers' Compensation coverage is provided by the State of Ohio. The Township pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs. The Township is part of a group rating for workers compensation with Sedgwick.

Casualty Coverage

OTARMA retains casualty risk up to \$350,000 per occurrence, including loss adjustment expenses. Claims exceeding \$350,000 are reinsured with APEEP in an amount not to exceed \$2,650,000 for each claim and \$10,000,000 in the aggregate per year. Governments can elect up to \$13,000,000 in additional coverage with the General Reinsurance Corporation, through contracts with OTARMA.

If losses exhaust OTARMA's retained earnings, APEEP provides excess of funds available coverage up to \$5,000,000 per year, subject to the annual aggregate limit of \$10,000,000.

APEEP provides PEP with an excess risk-sharing program. Under this arrangement, PEP retains insured risks up to an amount specified in the contracts. At December 31, 2021, PEP retained \$350,000 for casualty claims and \$100,000 for property claims.

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

Note 6 – Risk Management (continued)

The aforementioned casualty and property reinsurance agreement does not discharge PEP’s primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Property Coverage

The Travelers Indemnity Company reinsures specific losses exceeding \$500,000 up to \$600 million per occurrence. APEEP reinsures members for specific losses exceeding \$150,000 up to \$500,000 per occurrence, subject to an annual aggregate loss payment. Travelers provide property aggregate stop loss coverage to APEEP based upon the combined Members’ Total Insurable Value (TIV). If the stop loss is reached by payment of OTARMA’s retained losses, Travelers will then reinsure property specific losses in excess of the retention up to their \$600,000,000 per occurrence limit. Additionally, APEEP provides an additional aggregate for the \$50,000 excess \$100,000 layer, with the aggregate limit tied to TIV, for the insurance coverage’s to OTARMA.

The aforementioned casualty and property reinsurance agreements do not discharge OTARMA’s primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective township.

Property and casualty settlements did not exceed insurance coverage for the past three fiscal years.

Financial Position

OTARMA’s financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and net position at December 31, 2020:

<u>Combined Coverage</u>	<u>2020</u>
Assets	\$36,348,066
Liabilities	(10,894,146)
Net Position	<u>\$25,453,920</u>

The Pool uses reinsurance and excess risk-sharing arrangements to reduce its exposure to loss. These agreements permit recovery of a portion of its claims from reinsurers and a risk-sharing pool; however, they do not discharge the Pool’s primary liability for such payments. The Pool is a member of American Public Entity Excess Pool (APEEP), which is also administered by York Risk Pooling Services, Inc. (YORK). APEEP provides the Pool with an excess risk-sharing program. Under this arrangement, the Pool retains insured risks up to an amount specified in the contracts. (At December 31, 2020 the Pool retained \$500,000 for casualty claims and \$250,000 for property claims.) The Board of Directors and YORK periodically review the financial strength of the Pool and other market conditions to determine the appropriate level of risk the Pool will retain.

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

PEP'S financial statements statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and net position at December 31, 2020:

<u>Combined Coverage</u>	<u>2020</u>
Assets	\$54,973,597
Liabilities	<u>(16,440,940)</u>
Net Position	<u>\$38,532,657</u>

The Pool uses reinsurance and excess risk-sharing arrangements to reduce its exposure to loss. These agreements permit recovery of a portion of its claims from reinsurers and a risk-sharing pool; however, they do not discharge the Pool's primary liability for such payments. The Pool is a member of American Public Entity Excess Pool (APEEP), which is also administered by York Risk Pooling Services, Inc. (YORK). APEEP provides the Pool with an excess risk-sharing program. Under this arrangement, the Pool retains insured risks up to an amount specified in the contracts. (At December 31, 2020 the Pool retained \$500,000 for casualty claims and \$250,000 for property claims). The Board of Directors and York periodically review the financial strength of the Pool and other market conditions to determine the appropriate level of risk the Pool will retain.

Note 7 – Retirement Systems

Ohio Public Employees Retirement System

Plan Description – Township employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan, and the combined plan is a combination cost sharing, multiple-employer defined benefit/defined contribution pension plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

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

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

Note 7 – Retirement Systems (continued)

Group A Eligible to retire prior to January 7, 2013, or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013, or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The initial amount of a member's pension benefit is vested upon receipt of the initial benefit payment for calculation of an annual cost-of-living adjustment.

When a traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment of the defined benefit portion of their pension benefit. For those retiring prior to January 7, 2013, current law provides for a 3 percent COLA. For those retiring subsequent to January 7,

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

Note 7 – Retirement Systems (continued)

2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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

Beginning in 2022, the Combined Plan will be consolidated under the Traditional Pension Plan (defined benefit plan) and the Combined Plan option will no longer be available for new hires beginning in 2022.

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

For the year ended December 31, 2021, the members of all three plans were required to contribute 10.0 percent of their annual covered salaries. The Township's contribution rate for pension benefits for 2021 was 14.0 percent. The Ohio Revised Code provides statutory authority for member and employer contributions.

The Township's required contributions for pension obligations to the traditional and combined plans for the year ended December 31, 2021 was \$8,573. The full amount has been contributed for 2021.

Note 8 - Postemployment Benefits

Ohio Public Employees Retirement System

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

OPERS maintains a cost-sharing, multiple-employer defined benefit postemployment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This trust is also used to fund health care for member-directed plan

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

Note 8 - Postemployment Benefits (continued)

participants, in the form of a Retiree Medical Account (RMA). At retirement or separation ~~refund~~, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS ACFR referenced below for additional information.

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

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

Funding Policy – The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer’s contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, state and local employers contributed at a rate of 14.0 percent of earnable salary. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2020, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected.

CONCORD TOWNSHIP, FAYETTE COUNTY

*Notes to the Financial Statements
For the Year Ended December 31, 2021*

Note 9 – Fund Cash Balances

As of December 31, 2021, fund balances are composed of the following:

	<u>General</u>	<u>Gasoline Tax</u>	<u>Road and Bridge</u>	<u>Fire District</u>	<u>American Rescue Plan</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<i>Restricted:</i>							
Road and Bridge							
Maintenance	\$0	\$251,585	\$275,291	\$	\$	\$112,829	\$639,705
Fire Operations	0	0	0	36,793		0	36,793
Amer. Rescue Plan					45,933	0	45,933
<i>Unassigned:</i>							
Future Appropriations	88,761	0	0	0	0	0	88,761
Total	<u>\$ 88,761</u>	<u>\$251,585</u>	<u>\$275,291</u>	<u>\$36,793</u>	<u>\$45,933</u>	<u>\$112,829</u>	<u>\$811,192</u>

Note 10-Debt

The Township incurred no long-term obligations during 2021.

Note 11-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. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Township. The Township's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the Township's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

During 2021, the Township received American Rescue Plan in the amount of \$45,933. The Township intends to allocate the funds to the 2022 anticipated Lake Wood Hills municipal water project being planned by the Fayette County Sanitation department. The receipt is accounted for in the American Rescue Plan Revenue Fund.

OHIO AUDITOR OF STATE KEITH FABER



88 East Broad 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*

Concord Township
Fayette County
1325 Miami Trace Road, SW
Washington Court House, Ohio 43160

To the Board of Trustees:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the modified cash-basis financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Concord Township, Fayette County, (the Township) as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements and have issued our report thereon dated May 31, 2023, wherein we noted the Township uses a special purpose framework other than generally accepted accounting principles. We also noted the financial impact of COVID-19 and the continuing emergency measures, which may impact subsequent periods of the Township.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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



Keith Faber
Auditor of State
Columbus, Ohio
May 31, 2023

OHIO AUDITOR OF STATE KEITH FABER



CONCORD TOWNSHIP

FAYETTE COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 7/6/2023

88 East Broad 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