



PERRY

& Associates CPAs

PASSION *Beyond the Numbers*

**VILLAGE OF ANTWERP
PAULDING COUNTY**

**REGULAR AUDIT
FOR THE YEARS ENDED DECEMBER 31, 2022 - 2021**

OHIO AUDITOR OF STATE
KEITH FABER



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Village Council
Village of Antwerp
PO Box 1046
Antwerp, OH 45813-1046

We have reviewed the *Independent Auditor's Report* of the Village of Antwerp, Paulding County, prepared by Perry & Associates, Certified Public Accountants, A.C., for the audit period January 1, 2021 through December 31, 2022. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Village of Antwerp is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

November 29, 2023

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VILLAGE OF ANTWERP
PAULDING COUNTY

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INDEPENDENT AUDITOR'S REPORT

Village of Antwerp
Paulding County
P.O. Box 1046
Antwerp, Ohio 45813-1046

To the Village Council:

Report on the Audit of the Financial Statements

Unmodified and Adverse Opinions

We have audited the financial statements of the Village of Antwerp, Paulding County, Ohio (the Village), which comprises the cash balances, receipts and disbursements for each governmental fund type and proprietary fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental fund type and proprietary fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements, in accordance with the financial reporting provisions which Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* section of our report, the accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village, as of December 31, 2022 and 2021, or the changes in financial position, or cash flows thereof for the years then ended.

Basis for Opinions

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

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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 October 27, 2023, on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.



Perry & Associates
Certified Public Accountants, A.C.
Marietta, Ohio

October 27, 2023

**VILLAGE OF ANTWERP
PAULDING COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2022**

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Combined Total</u>
Cash Receipts				
Property and Other Local Taxes	\$ 54,285	\$ 225,499	\$ -	\$ 279,784
Municipal Income Tax	392,789	-	-	392,789
Intergovernmental	215,598	236,422	41,785	493,805
Special Assessments	-	16,644	-	16,644
Charges for Services	-	149,881	-	149,881
Fines, Licenses and Permits	18,555	260	-	18,815
Earnings on Investments	1,396	493	-	1,889
Miscellaneous	4,445	412	-	4,857
<i>Total Cash Receipts</i>	<u>687,068</u>	<u>629,611</u>	<u>41,785</u>	<u>1,358,464</u>
Cash Disbursements				
Current:				
Security of Persons and Property	1,973	388,624	-	390,597
Public Health Services	-	786	-	786
Leisure Time Activities	41,780	-	-	41,780
Community Environment	4,926	-	-	4,926
Transportation	-	65,580	-	65,580
General Government	196,865	159,327	-	356,192
Capital Outlay	34,341	91,461	37,785	163,587
Debt Service:				
Principal Retirement	-	2,638	-	2,638
<i>Total Cash Disbursements</i>	<u>279,885</u>	<u>708,416</u>	<u>37,785</u>	<u>1,026,086</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>407,183</u>	<u>(78,805)</u>	<u>4,000</u>	<u>332,378</u>
Other Financing Receipts (Disbursements)				
Transfers In	-	146,500	-	146,500
Transfers Out	(146,500)	-	-	(146,500)
Other Financing Uses	-	(23,385)	-	(23,385)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(146,500)</u>	<u>123,115</u>	<u>-</u>	<u>(23,385)</u>
<i>Net Change in Fund Cash Balances</i>	260,683	44,310	4,000	308,993
<i>Fund Cash Balances, January 1</i>	<u>564,214</u>	<u>509,834</u>	<u>42,151</u>	<u>1,116,199</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 824,897</u>	<u>\$ 554,144</u>	<u>\$ 46,151</u>	<u>\$ 1,425,192</u>

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

**VILLAGE OF ANTWERP
PAULDING COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)
PROPRIETARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Enterprise
Cash Receipts	
Charges for Services	\$ 778,154
Miscellaneous	5,169
	783,323
<i>Total Cash Receipts</i>	<i>783,323</i>
Cash Disbursements	
Current:	
Personal Services	258,034
Transportation	543
Contractual Services	209,808
Supplies and Materials	66,710
	535,095
<i>Total Operating Cash Disbursements</i>	<i>535,095</i>
<i>Excess of Receipts Over (Under) Disbursements</i>	<i>248,228</i>
Non-Operating Receipts (Disbursements)	
Capital Outlay	(68,156)
Principal Retirement	(95,748)
Interest and Other Fiscal Charges	(9,777)
Other Financing Sources	1,400
Other Financing Uses	(1,967)
	(174,248)
<i>Total Other Financing Receipts (Disbursements)</i>	<i>(174,248)</i>
<i>Net Change in Fund Cash Balances</i>	<i>73,980</i>
<i>Fund Cash Balances, January 1</i>	<i>600,105</i>
<i>Fund Cash Balances, December 31</i>	<i>\$ 674,085</i>

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

**VILLAGE OF ANTWERP
PAULDING COUNTY**

**COMBINED STATEMENT OF ADDITIONS, DEDUCTIONS
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)
FIDUCIARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Custodial
Additions	
Fines, Licenses and Permits for Distribution	\$ 8,997
<i>Total Additions</i>	8,997
Deductions	
Distributions to Other Governments	1,799
Distributions to Other Funds (Primary Gov't)	8,996
Other Distributions	74
<i>Total Deductions</i>	10,869
Net Change in Fund Balances	(1,872)
<i>Fund Cash Balances, January 1</i>	1,984
<i>Fund Cash Balances, December 31</i>	\$ 112

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

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 1 - Reporting Entity

The Village of Antwerp (the Village), Paulding County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides water and sewer utilities, park operations, police services, fire protection services, and emergency medical services.

Public Entity Risk Pool

The Village participates in a public entity risk pool. Note 6 to the financial statements provides additional information for this entity.

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

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

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

Fund Accounting

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

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

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

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

EMS Fund This fund receives property tax levy money from Carryall Township and contract money from Harrison and Crane Townships to provide EMS Services to the residents.

Police Levy Fund The Police Levy Fund receives property tax money to fund the police department.

Fire Levy Fund The Fire Levy Fund receives property tax money to fund the fire department.

Coronavirus Relief Fund The Coronavirus Relief Fund accounts for and reports grant money from federal and/or state that are committed to coronavirus relief.

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

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

Ohio Department of Development Infra Fund The Ohio Department of Development Infra Fund received proceeds from the Ohio Department of Development Water and Wastewater infrastructure program.

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

Water Fund This fund receives charges for services from residents to cover the cost of providing this utility.

Sewer Fund This fund receives charges for services from residents to cover the cost of providing this utility.

Trash Fund The This fund receives charges for services from residents to cover the cost of providing this utility.

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

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

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

Basis of Accounting

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

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

Budgetary Process

The Ohio Revised Code requires that each fund (except certain custodial funds) be budgeted annually.

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

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

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

Encumbrances The Ohio Revised Code requires the Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are canceled, and reappropriated in the subsequent year.

A summary of 2022 budgetary activity appears in Note 3.

Deposits and Investments

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

Capital Assets

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

Accumulated Leave

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

Fund Balance

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

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

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

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

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

Fund Balance (Continued)

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

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

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

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

Note 3 - Budgetary Activity

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

2022 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 687,068	\$ 687,068	\$ -
Special Revenue	776,111	776,111	-
Capital Projects	41,785	41,785	-
Enterprise	784,723	784,723	-
Custodial	8,997	8,997	-
Total	\$ 2,298,684	\$ 2,298,684	\$ -

2022 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 426,385	\$ 426,385	\$ -
Special Revenue	731,801	731,801	-
Capital Projects	37,785	37,785	-
Enterprise	710,743	710,743	-
Custodial	10,869	10,869	-
Total	\$ 1,906,714	\$ 1,906,714	\$ -

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 4 – Deposits

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at December 31 was as follows:

	<u>2022</u>
Demand deposits	\$ 2,099,189
Cash on hand	200
<i>Total deposits</i>	<u>\$ 2,099,389</u>

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2022, the Village is holding \$3,732 in unremitted employee payroll withholdings.

Deposits are insured by the Federal Depository Insurance Corporation, or collateralized by securities specifically pledged by the financial institution to the Village.

Note 5 – Taxes

Property Taxes

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

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

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

Income Taxes

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

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

Note 6 - Risk Management

Workers' Compensation

Workers' Compensation coverage is provided by the State of Ohio. The Village pays the State Workers' Compensation System a premium based on a rate of \$100 of salaries. This rate is calculated based on accident history and administrative costs.

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 6 - Risk Management (Continued)

Risk Pool Membership

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

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

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

	<u>2022</u>
Cash and investments	\$ 42,310,794
Actuarial liabilities	\$ 15,724,479

Note 7 - Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Village employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plans' benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10% of their gross salaries and the Village contributed an amount equaling 14% of participants' gross salaries. The Village has paid all contributions required through December 31, 2022.

Ohio Police and Fire Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages and 24 percent of full-time fire fighters' wages. The Village has paid all contributions required through December 31, 2022.

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 8 – Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2022. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4.0 percent during calendar year 2022. OP&F contributes 0.5 percent to fund these benefits.

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

Effective January 1, 2022, OPERS discontinued the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses.

Note 9 - Debt

Debt outstanding at December 31, 2022 was as follows:

	Principal	Interest Rate
Ohio Public Works Commission Loans	\$ 367,970	0.00%
Ohio Water Development Commission Loans	655,422	0%-3.02%
Total	\$ 1,023,392	

There are six 20 year non interest loans from the Ohio Public Works Commission (OPWC). Two (CE48M and CT19M) of these loans were used to replace waterlines on West Daggett and Stone Streets. Semi-annual payments of \$1,532 and \$1,915 are required with the loans maturing on July 1, 2030. The third loan (CE44O) was used to finance the resurfacing of West Daggett Street. Semi-annual payments of \$354 are required with the final due on December 31, 2032. The fourth loan (CE13P) was used to finance the paving of Cleveland and Washington Streets. Semi-annual payments of \$965 are required with the final due on December 31, 2033. The fifth loan (CE09S) was used to finance the Woodcox Street waterline project. Semi-annual payments of \$2,099 are required with the final payment due on January 1, 2036. The sixth loan (CE15W) was used to finance the Canal Road and Main Street Watermain Replacement project. Semi-annual payments of \$3,458 are required with the final due on December 31, 2040.

The Village also has two thirty year non-interest OPWC loans. The first (CE23N) was used to finance a waterline replacement along East River Street. Semi-annual payments of \$695 are required with the final payment due on December 31, 2041. The second (CE18U) was used to finance the water treatment plant upgrade. Semi-annual payments of \$1462 are required with the final payment due December 31, 2049.

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 9 – Debt (Continued)

There are four loans from the Ohio Water Development Authority (OWDA). The first loan (4453) was acquired in 2006 for \$866,577 to finance improvements to the Village water towers and water lines. The loan is for 20 years repayable in semi-annual installments of \$28,310 until its maturity date on January 1, 2028. Operating income from water charges were not adequate to provide for the Village's OWDA debt obligation. The second loan (8168) started in 2016 to finance improvements on the collection pump station and waste water treatment plan improvements for 30 years with a 3.02 interest rate. Semi-annual payments of \$1,405 are required with the final due December 31, 2049. The third loan (8211) was for the water asset management plan. This is a five year loan at 0% interest for an amount of \$12,704. Semi-annual payments of \$1,270 are required with the final due on December 31, 2023. The fourth loan (7934) is for waste water pump station. The original loan amount was \$424,650 starting in 2019 at 0% interest. Semi-annual payments of \$10,616 are required with the final due on December 31, 2039.

Amortization

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

Year Ending December 31:	OPWC Loans	OWDA Loans	Total
2023	\$ 24,960	\$ 83,202	\$ 108,162
2024	24,960	80,662	105,622
2025	24,960	80,662	105,622
2026	24,960	80,662	105,622
2027	24,960	80,662	105,622
2028-2032	110,659	120,205	230,864
2033-2037	71,810	120,205	192,015
2038-2042	40,233	35,275	75,508
2043-2047	14,621	14,043	28,664
2048-2052	5,848	2,809	8,657
Total	\$ 367,971	\$ 698,387	\$ 1,066,358

Note 10 – Contingent Liabilities

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

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 11 – Interfund Transfers

Interfund transfers for the year ended December 31, 2022 consisted of the following, as reported on the fund statements:

For the year ended December 31, 2022:

Fund	Amount
General Fund Transfer Out to:	
Fire Fund	\$ 20,000
Police Fund	114,000
Street Light Fund	12,500
Total General Fund Transfers	<u>\$ 146,500</u>

Note 12 – Fund Balances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end, the Village had no outstanding encumbrances.

The fund balance of special revenue funds is either restricted or committed. The fund balance of capital projects funds are restricted committed or assigned. These restricted, committed and assigned amounts in the special revenue and capital projects would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

Note 13 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June, 2021 while the national state of emergency continues. During 2022, the Village received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and additional recovery from funding, either federal or state, cannot be estimated.

**VILLAGE OF ANTWERP
PAULDING COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2021**

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Combined Total</u>
Cash Receipts				
Property and Other Local Taxes	\$ 53,845	\$ 217,604	\$ -	\$ 271,449
Municipal Income Tax	370,693	-	-	370,693
Intergovernmental	51,182	339,236	-	390,418
Special Assessments	-	16,612	-	16,612
Charges for Services	-	130,722	-	130,722
Fines, Licenses and Permits	28,491	801	-	29,292
Earnings on Investments	652	231	-	883
Miscellaneous	12,713	4,819	-	17,532
<i>Total Cash Receipts</i>	<u>517,576</u>	<u>710,025</u>	<u>-</u>	<u>1,227,601</u>
Cash Disbursements				
Current:				
Security of Persons and Property	436	505,864	-	506,300
Public Health Services	-	546	-	546
Leisure Time Activities	53,091	-	-	53,091
Community Environment	1,921	-	-	1,921
Transportation	-	58,233	-	58,233
General Government	223,794	20,418	-	244,212
Capital Outlay	49,016	75,792	-	124,808
Principal Retirement	-	51,842	-	51,842
Interest and Fiscal Charges	-	855	-	855
<i>Total Cash Disbursements</i>	<u>328,258</u>	<u>713,550</u>	<u>-</u>	<u>1,041,808</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>189,318</u>	<u>(3,525)</u>	<u>-</u>	<u>185,793</u>
Other Financing Receipts (Disbursements)				
Transfers In	-	152,000	-	152,000
Transfers Out	(152,000)	-	-	(152,000)
Other Financing Uses	(120)	(16,237)	-	(16,357)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(152,120)</u>	<u>135,763</u>	<u>-</u>	<u>(16,357)</u>
<i>Net Change in Fund Cash Balances</i>	37,198	132,238	-	169,436
<i>Fund Cash Balances, January 1</i>	<u>527,016</u>	<u>377,594</u>	<u>42,151</u>	<u>946,761</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 564,214</u>	<u>\$ 509,832</u>	<u>\$ 42,151</u>	<u>\$ 1,116,197</u>

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

**VILLAGE OF ANTWERP
PAULDING COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)
PROPRIETARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Enterprise
Cash Receipts	
Charges for Services	\$ 775,073
Miscellaneous	5,295
	780,368
<i>Total Cash Receipts</i>	<i>780,368</i>
Cash Disbursements	
Current:	
Personal Services	249,187
Transportation	200
Contractual Services	180,106
Supplies and Materials	59,909
	489,402
<i>Total Operating Cash Disbursements</i>	<i>489,402</i>
<i>Excess of Receipts Over (Under) Disbursements</i>	<i>290,966</i>
Non-Operating Receipts (Disbursements)	
Capital Outlay	(47,437)
Principal Retirement	(94,407)
Interest and Other Fiscal Charges	(11,118)
Other Financing Sources	1,650
Other Financing Uses	(2,574)
	(153,886)
<i>Total Other Financing Receipts (Disbursements)</i>	<i>(153,886)</i>
<i>Net Change in Fund Cash Balances</i>	<i>137,080</i>
<i>Fund Cash Balances, January 1</i>	<i>463,024</i>
<i>Fund Cash Balances, December 31</i>	<i>\$ 600,104</i>

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

VILLAGE OF ANTWERP
PAULDING COUNTY

COMBINED STATEMENT OF ADDITIONS, DEDUCTIONS
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)
FIDUCIARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>Custodial</u>
Additions	
Fines, Licenses and Permits for Distribution	\$ 23,653
<i>Total Additions</i>	<u>23,653</u>
Deductions	
Distributions as Fiscal Agent	-
Distributions to Other Governments	5,981
Distributions to Other Funds (Primary Gov't)	18,394
Distributions of Deposits	-
Distributions on Behalf of Employees	-
Other Distributions	306
<i>Total Deductions</i>	<u>24,681</u>
Net Change in Fund Balances	(1,028)
<i>Fund Cash Balances, January 1</i>	<u>3,012</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$ 1,984</u></u>

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

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 1 - Reporting Entity

The Village of Antwerp (the Village), Paulding County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides water and sewer utilities, park operations, police services, fire protection services, and emergency medical services.

Public Entity Risk Pool

The Village participates in a public entity risk pool. Note 6 to the financial statements provides additional information for this entity.

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

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

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

Fund Accounting

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

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

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

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

EMS Fund This fund receives property tax levy money from Carryall Township and contract money from Harrison and Crane Townships to provide EMS Services to the residents.

Police Levy Fund The Police Levy Fund receives property tax money to fund the police department.

Fire Levy Fund The Fire Levy Fund receives property tax money to fund the fire department.

Coronavirus Relief Fund The Coronavirus Relief Fund accounts for and reports grant money from federal and/or state that are committed to coronavirus relief.

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 2 - Summary of Significant Accounting Policies (Continued)

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

Permanent Improvement Fund Any proceeds are restricted for capital project improvement.

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

Water Fund This fund receives charges for services from residents to cover the cost of providing this utility.

Sewer Fund This fund receives charges for services from residents to cover the cost of providing this utility.

Trash Fund The This fund receives charges for services from residents to cover the cost of providing this utility.

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

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

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

Basis of Accounting

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

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

Budgetary Process

The Ohio Revised Code requires that each fund (except certain custodial funds) be budgeted annually.

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

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 2 - Summary of Significant Accounting Policies (Continued)

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

Encumbrances The Ohio Revised Code requires the Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are canceled, and reappropriated in the subsequent year.

A summary of 2021 budgetary activity appears in Note 3.

Deposits and Investments

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

Capital Assets

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

Accumulated Leave

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

Fund Balance

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

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

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

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

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

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

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 2 - Summary of Significant Accounting Policies (Continued)

Fund Balance (Continued)

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

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

Note 3 - Budgetary Activity

Budgetary activity for the year ended December 31, 2021 follows:

2021 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 504,012	\$ 517,576	\$ 13,564
Special Revenue	904,568	862,025	(42,543)
Enterprise	789,493	782,018	(7,475)
Custodial	23,653	23,653	-
Total	\$ 2,221,726	\$ 2,185,272	\$ (36,454)

2021 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 480,378	\$ 480,378	\$ -
Special Revenue	729,787	729,787	-
Enterprise	644,938	644,938	-
Custodial	24,681	24,681	-
Total	\$ 1,879,784	\$ 1,879,784	\$ -

Note 4 – Deposits

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at December 31 was as follows:

Demand deposits	2021 \$ 1,718,085
Cash on hand	200
<i>Total deposits</i>	\$ 1,718,285

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2021, the Village is holding \$3,900 in unremitted employee payroll withholdings.

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 4 – Deposits (Continued)

Deposits are insured by the Federal Depository Insurance Corporation, or collateralized by securities specifically pledged by the financial institution to the Village.

Note 5 – Taxes

Property Taxes

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

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

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

Income Taxes

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

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

Note 6 - Risk Management

Workers' Compensation

Workers' Compensation coverage is provided by the State of Ohio. The Village pays the State Workers' Compensation System a premium based on a rate of \$100 of salaries. This rate is calculated based on accident history and administrative costs.

Risk Pool Membership

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

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

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 6 - Risk Management (Continued)

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

	<u>2021</u>
Cash and investments	\$ 41,996,850
Actuarial liabilities	\$ 14,974,099

Note 7 - Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Village employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plans' benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10% of their gross salaries and the Village contributed an amount equaling 14% of participants' gross salaries. The Village has paid all contributions required through December 31, 2021.

Ohio Police and Fire Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages and 24 percent of full-time fire fighters' wages. The Village has paid all contributions required through December 31, 2021.

Note 8 - Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2021. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4.0 percent during calendar year 2021. OP&F contributes 0.5 percent to fund these benefits.

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

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 9 - Debt

Debt outstanding at December 31, 2021 was as follows:

	Principal	Interest Rate
Ohio Public Works Commission Loans	\$ 392,930	0.00%
Ohio Water Development Commission Loans	728,848	0%-3.02%
Total	\$ 1,121,778	

The long-term promissory notes were used to purchase a new fire truck in 2016. Semi-annual payments of \$7,900 are required with the fire truck loan which matures in 2024. Fire truck levy monies are used to repay this note. This note was paid off in 2021.

There are six 20 year non interest loans from the Ohio Public Works Commission (OPWC). Two (CE48M and CT19M) of these loans were used to replace waterlines on West Daggett and Stone Streets. Semi-annual payments of \$1,532 and \$1,915 are required with the loans maturing on July 1, 2030. The third loan (CE44O) was used to finance the resurfacing of West Daggett Street. Semi-annual payments of \$354 are required with the final due on December 31, 2032. The fourth loan (CE13P) was used to finance the paving of Cleveland and Washington Streets. Semi-annual payments of \$965 are required with the final due on December 31, 2033. The fifth loan (CE09S) was used to finance the Woodcox Street waterline project. Semi-annual payments of \$2,099 are required with the final payment due on January 1, 2036. The sixth loan (CE15W) was used to finance the Canal Road and Main Street Watermain Replacement project. Semi-annual payments of \$3,458 are required with the final due on December 31, 2040.

The Village also has two thirty year non-interest OPWC loans. The first (CE23N) was used to finance a waterline replacement along East River Street. Semi-annual payments of \$695 are required with the final payment due on December 31, 2041. The second (CE18U) was used to finance the water treatment plant upgrade. Semi-annual payments of \$1462 are required with the final payment due December 31, 2049.

There are four loans from the Ohio Water Development Authority (OWDA). The first loan (4453) was acquired in 2006 for \$866,577 to finance improvements to the Village water towers and water lines. The loan is for 20 years repayable in semi-annual installments of \$28,310 until its maturity date on January 1, 2028. Operating income from water charges were not adequate to provide for the Village's OWDA debt obligation. The second loan (8168) started in 2016 to finance improvements on the collection pump station and waste water treatment plan improvements for 30 years with a 3.02 interest rate. Semi-annual payments of \$1,405 are required with the final due December 31, 2049. The third loan (8211) was for the water asset management plan. This is a five year loan at 0% interest for an amount of \$12,704. Semi-annual payments of \$1,270 are required with the final due on December 31, 2023. The fourth loan (7934) is for waste water pump station. The original loan amount was \$424,650 starting in 2019 at 0% interest. Semi-annual payments of \$10,616 are required with the final due on December 31, 2039.

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 9 – Debt (Continued)

Amortization

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

Year Ending December 31:	OPWC Loans	OWDA Loans	Total
2022	\$ 24,960	\$ 83,202	\$ 108,162
2023	24,960	83,202	108,162
2024	24,960	80,661	105,621
2025	24,960	80,661	105,621
2026	24,960	80,661	105,621
2027-2032	117,906	176,824	294,730
2033-2037	78,292	120,203	198,495
2038-2042	48,539	56,507	105,046
2043-2047	14,621	14,043	28,664
2048-2052	8,772	5,617	14,389
	\$ 392,930	\$ 781,581	\$ 1,174,511

Note 10 – Contingent Liabilities

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

Note 11 – Interfund Transfers

Interfund transfers for the year ended December 31, 2021 consisted of the following, as reported on the fund statements:

For the year ended December 31, 2021:

Fund	Amount
General Fund Transfer Out to:	
Police Fund	\$ 152,000
Total General Fund Transfers	\$ 152,000

Note 12 – Fund Balances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end, the Village had no outstanding encumbrances.

The fund balance of special revenue funds is either restricted or committed. The fund balance of capital project funds are restricted committed or assigned. These restricted, committed and assigned amounts in the special revenue and capital projects would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

VILLAGE OF ANTWERP
Paulding County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 13 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June, 2021 while the national state of emergency continues. During 2021, the Village received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

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

Village of Antwerp
Paulding County
P.O. Box 1046
Antwerp, Ohio 45813-1046

To the Village Council:

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 financial statements of the cash balances, receipts, and disbursements for each governmental and proprietary fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements of the Village of Antwerp, Paulding County, (the Village) and have issued our report thereon dated October 27, 2023, wherein we noted the Village followed financial reporting provisions Ohio Rev. Code § 117.38 and Ohio Admin. Code 117-2-03(C) permit.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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



Perry and Associates
Certified Public Accountants, A.C.
Marietta, Ohio

October 27, 2023

VILLAGE OF ANTWERP
PAULDING COUNTY

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2022 AND 2021

Finding Number	Finding Summary	Status	Additional Information
2020-001	Ohio Revised Code § 5705.10(F)	Corrected	N/A
2020-002	Financial Reporting	Partially Corrected	Moved to Management Letter

OHIO AUDITOR OF STATE KEITH FABER



VILLAGE OF ANTWERP

PAULDING 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 12/12/2023

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